

HEYS V. MIDALCO

NO 1161 OF 1987

First Directors Meeting of Directors of Australian Asbestos Limited held at the office of the Company, 1st Floor, Western Australian Bank Chambers, 18 William Street, Perth, at 10.30 a.m. on Saturday, 10th April 1943.

PRODUCED

BY

Present

Mr. Charles Wilfrid Roberts Powell, Elvin Ernest Terry Layton, John Leith Tucker.

Registration

A letter was received from the Solicitors of the Company reporting that the Company was registered on the Sixth day of April 1943 and forwarded a certificate of incorporation and certificate of the approval of the Registrar Companies to the registered office of the Company being situate at First Floor, Western Australian Bank Chambers, 18 William Street, Perth. Copies of the Memorandum and Articles of Association were also produced.

Directors.

Mr. C.W.K. Powell, E.E.T. Layton and J.L. Tucker accepted office as Directors and took their oaths.

Chairman of Directors. Mr. C.W.K. Powell was elected Chairman of Directors.

Managing Director Mr. C.W.K. Powell was appointed Managing Director of the Company.

Seal

A seal was produced, an impression thereof was made in the Minute Book and it was resolved that this seal be taken as the common seal of the Company.

Produced in Asbestos Personal Injury Cases: Abrams lead and copied to Richard F. Scruggs

Secretary.

Mr. J.L. Tucker was appointed Secretary of the Company.

Public Officer.

Mr. J.L. Tucker was appointed Public Officer for the purpose of the Taxation Acts.

Bank.

It was resolved that an account in the Company name be opened with the Bank of New South Wales Perth.

It was resolved that the said Bank be and is hereby authorised to honour cheques, promissory notes, bills of exchange, drafts and other instruments, drawn accepted or made on behalf of the Company, and that the Company's said account shall be operated on fully by overdrawing or otherwise by any two of Charles Wilfrid Roberts Powell, George Norrie Worledge, James Alexander Elmslie, John Leith Tucker, Elvin Ernest Terry Layton jointly, and that any one of the above be empowered to endorse cheques, drafts, promissory notes, bills of lading and other negotiable instruments for and on behalf of the Company.

Auditors.

The Secretary was instructed to report concerning the selection of Auditors suitable to the Company.

PLAINTIFF'S
EXHIBIT

10632.0

PRODUCED IN MATTER OF

HEYS V. MIDALCO

NO 116 OF 1987

and Registers.

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BARROW J. H.

NO 1148 OF

The Secretary was instructed to issue all necessary books and registers.

Shares.

A Cheque for £25 was received in payment for the twenty-five Deferred Shares to issued to the signatories to the Memorandum and Articles of Association and it was to issue the following fully paid Deferred Shares to such signatories viz:-

Charles Wilfrid Roberts Powell	:	5 Shares numbered 80001 to inclusive
George Norrie Worledge	:	5 Shares numbered 80006 to inclusive
James Alexander Elmslie	:	5 Shares numbered 80011 to inclusive
John Leith Tucker	:	5 Shares numbered 80016 to inclusive
Elvin Ernest Terry Layton	:	5 Shares numbered 80021 to inclusive

An application was received from The Col Sugar Refining Company Limited for ten thousand and seventy-five Deferred Shares (10175) in the Company together with a cheque for £2543.15.0. representing a payment of 5/- per share.

It was resolved to allot ten thousand and hundred and seventy-five Deferred Shares (10175) numbered 80026 to 90200 inclusive to the said Company.

Produced in Asbestos Personal
Injury Cases: Asbestos lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
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3.

Share Certificate.

The following form of Share Certificate
was adopted:-

Certificate No. _____

(Incorporated in Western Australia under "The Companies' Act, 1893," Amendments).

CAPITAL: _____ IN _____ SHARES OF _____ £

This is to Certify that _____

of _____

Shares numbered _____

to _____

is the holder of _____

inclusive in _____

subject to the provisions of the Memorandum of

Association of the said Company, and that the sum of _____

has been paid in respect of each of the said Shares.

Given under the Common Seal of the said Company this _____

of _____ 19 _____

Secretary

Option of Agreement.

Produced in Asbestos Personal
Injury Cases: Aaron Stoad and
copied to Richard F. Scruggs

Mr. Powell advised that The Colonial Sugar Refining Company Limited was prepared to assign its option from the L.C. Hancock Asbestos Company, dated 16th December 1942, to Australian Blue Asbestos Limited for the sum of Five Hundred pounds (£500). It was resolved that this offer be accepted and Mr. Powell produced the assignment of the option executed by the Colonial Sugar Refining Company Limited, and it was resolved that the common seal of this Company be affixed thereto. The Secretary was instructed to notify the L.C. Hancock Asbestos Company that the option held by The Colonial Sugar Refining Company Limited by agreement dated 16th December 1942, has been assigned to this Company.

Option of Agreement
(Contd.)

Mr. Powell also reported that the L.G. Hancock Asbestos Company were desirous that the purchase of their assets should be carried into effect by the making of two separate contracts in respect of the assets proposed to be purchased, and he submitted the offers of the Vendors to sell as contained in the two agreements already executed by them and produced to the meeting.

Mr. Powell produced a letter received from L.G. Hancock Asbestos Company dated 10th April 1943 saying that they have completed the agreements on the understanding that should the Articles of Association not give effect to Clauses 5 d. and 5 e. of the said option the Articles will be suitably amended to give effect thereto. It was resolved that the offers contained in the said two agreements be accepted by the Company and that the common seal of the Company be affixed thereto.

Allotment of Shares to Vendors.

It was resolved to allot nine thousand eight hundred fully paid Deferred Shares to the Vendors of the L.G. Hancock Asbestos Company as follows:-

- (a) To the said Langley George Hancock three thousand nine hundred shares to be Numbered 90201 to 94100 inclusive.
- (b) To the said Eric John Truro Warren one thousand nine hundred and fifty shares to be numbered 94101 to 96050 inclusive or
- (c) To the said Ernest Archibald Maynard Wright one thousand nine hundred and fifty shares to be Numbered 96051 to 98000 inclusive
- (d) To the said Langley George Hancock one thousand shares to be Numbered 98001 to 99000 inclusive
- (e) To the said Eric John Truro Warren Five hundred shares to be Numbered 99001 to 99500 inclusive and
- (f) To the said Ernest Archibald Maynard Wright Five hundred shares to be numbered, 99501 to 100,000 inclusive.

The Secretary was instructed to inform the L.G. Hancock Asbestos Company that the said Deferred Shares are to be issued upon completion of the registration of the transfers of mineral claims 215H, 216H, 217H, 218H and 222H and that the Scrip Certificate in respect of such shares are to be deposited by the Company with the Commonwealth Sub Treasury, Melbourne, in the term of the Consent dated 22nd day of February 1943 of the Deputa of the Treasurer of the Commonwealth of Australia.

Produced in accordance with the order of the Court in the matter of Heys v. Midalco, No. 1161 of 1987.

Finance.

The following accounts from the L.G. Hancock Asbestos Company were produced by the Secretary.

Account dated 8/4/1943. £297. 8. 6. being amount paid Mines Department account of the Company in connection with application for Mineral Rights and search notes.

Invoice No. 24 dated 8/4/1943 £9. 9. 2. being expenses incurred during Mr. C.W.R. Fox's trip to the Hamersley ranges and return.

Invoice No. 25 dated 8/4/1943 £116. 7. 0. being hire of car said trip.

Invoice No. 27 dated 8/4/1943 £130. 11. 6. being purchase of stores on account Company.

Invoice No. 28 dated 8/4/1943 £59. 2. 6. being purchase of buildings and fittings and expenses at Wh.

The Secretary was authorized to pay the accounts.

Invoice No. 26 dated 8/4/1943 £1316. 0. 0. was also received from L.G. Hancock Asbestos Company being proceeds for the purchase of items of machinery fittings.

It was resolved that certain of these items the value of £971 be purchased and that the remainder of the items be subject to further report from the Engineer in Charge of the Company's operations for the time being.

The above Minutes having been read were duly confirmed and signed by the Chairman.



Chairman of Directors.

10th April, 1943.

Produced in Asbestos Personal Injury Cases: Asbestos Road and copied to Richard F. Scruggs

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

held at 1 O'Connell Street, Sydney, at 3.30p.m.
on Monday, 21st June, 1943.

Present. C.W.R. Powell (Managing Director), G.N. Worledge,
J.A. Elmslie, Directors.
In attendance Mr. R.E. Breakspear.

Appointment of Auditors. It was decided that Messrs. Merry
Merry, Chartered Accountants, of 66 St. George's
Terrace, Perth, be appointed Auditors to the Com
and that their remuneration be a matter of mutual
agreement.

Transfer of Mining Leases. It was resolved that the transfer
of Mining Leases as hereunder set out be executed
under the Company's Seal -

Ernest Archibald Maynard Wright to Australian Blue
Asbestos Limited

"	"	"	Mineral Claim	215
"	"	"	"	216
"	"	"	"	217
"	"	"	"	218
"	"	"	"	244
"	"	"	"	264
"	"	"	"	265
"	"	"	"	266
"	"	"	"	267
"	"	"	"	270
Langley George Hancock	"	"	"	268
"	"	"	"	269
"	"	"	"	271
"	"	"	"	272
"	"	"	"	273

Share Certificates. Authority was given for sealing with the
Company's Seal the following certificates for Def
Shares and for Mr. R.E. Breakspear to countersign
certificates.

Certificate No.1	C.W.R. Powell, 5 shares, distinguish ing Nos. 80001
"	" 2 G.N. Worledge, 5 " " 80002
"	" 3 J.A. Elmslie, 5 " " 80011
"	" 4 J.L. Tucker, 5 " " 80016
"	" 5 E.E.T. Layton, 5 " " 80021
"	" 6 The Colonial Sugar Refining Co. Ltd., 10,175 " " 80026/90

Articles of Association. A letter dated the 5th January, 1943
from L.G. Hancock Asbestos Company, referring to
certain alterations desired to the Articles of
Association, was read. It was decided that the
proposed alterations be referred to The Colonial
Sugar Refining Co. Ltd. for its consideration.

of

AUSTRALIAN BLUE ASBESTOS LIMITED

held at 1 O'Connell Street, Sydney, at 2.15 p.m.
on Tuesday, 20th July, 1943.

Present. Messrs. C.W.R. Powell (Managing Director); C.N. Worledge and J.A. Elmslie (Directors). In attendance, Mr. H.E. Breakspcar.

Confirmation of Minutes. The Minutes of the previous meeting were read, confirmed and signed.

Issue of Share Certificates. It was resolved that the following certificates for Deferred Shares be sealed with the Company's seal and that thereafter they be despatched to the Commonwealth Sub-Treasurer, Melbourne, in pursuance of the condition in the Treasurer's Consent to the formation of the Company, also that Mr. H.E. Breakspcar be authorized to countersign such certificates.

Certificate No. 7 Langley George Hancock, 3900 shares,
90201 - 94100.

" " 8 Eric John Truro Warren, 1950 shares,
94101 - 96050.

" " 9 Ernest Archibald Maynard Wright, 1950
shares, 96051 - 98000.

" " 10 Langley George Hancock, 1000 shares,
98001 - 99000.

" " 11 Eric John Truro Warren, 500 shares,
99001 - 99500.

" " 12 Ernest Archibald Maynard Wright, 500
shares, 99501 - 100000.

Appointment of The Colonial Sugar Refining Co. Ltd. as Managing Agent and Sole Distributor. It was reported that The Colonial Sugar Refining Co. Ltd. had duly executed the agreement proposed by this Company under which The Colonial Sugar Refining Co. Ltd. should act as Managing Agent and Sole Distributor.

Alternate Directors. It was resolved that approval be given to the appointment of Mr. Keith Osborne Brown to act as an alternate Director during the absence or inability to act of Mr. C.N. Worledge, and also that approval be given to the appointment of Mr. Alan Charles Higgs to act in the absence or inability to act of Mr. J.A. Elmslie.

Produced in Asbestos Personal
Injury Cases: Abroad Lead and
copied to Richard F. Scruggs


Chairman of Directors.

26th July, 1943.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

held at 1 O'Connell Street, Sydney, at 2.30 p.m.
on Monday, 26th July, 1943.

Present. Messrs. C.W.R. Powell (Managing Director); G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes. The minutes of the previous meeting were read, confirmed and signed.

Application for Ordinary Shares. It was reported to the meeting that an application dated 26th July, 1943, had been made by The Colonial Sugar Refining Company Limited for twenty thousand ordinary shares of one pound each in the capital of the Company.

Issue of Capital. It was resolved that an issue of capital be made to the extent of twenty thousand ordinary shares of one pound each, to be numbered from 1 to 20,000 inclusive, payable 2s.6d. per share on application, 2s.6d. per share on allotment, and the balance in calls of not less than 1s.0d. per share as and when made; also that such shares be allotted to The Colonial Sugar Refining Company Limited in terms of that Company's application of the 26th July, 1943.

Chairman of Directors.

1943.

Produced in Asbestos Personal
Injury Cases: Abrams' case and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

ED IN MATTER OF
HEYS V. MIDALCO
NO 1148 OF 1987

Minutes of First General Meeting Held at Sydney
on the 30th July, 1943.

PRESENT: Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
J.A. Elmalie, J.L. Tucker (by his proxy Mr. C.W.R.
Powell), E.E.T. Layton (by his proxy Mr. C.W.R.
Powell) and The Colonial Sugar Refining Company
Limited (by its proxy Mr. C.W.R. Powell).
Mr. H.E. Breakpear was in attendance.

NOTICE OF MEETING: Mr. G.N. Worledge, for the Secretary, read the Notice
as set out below, convening the Meeting.

NOTICE IS HEREBY GIVEN that pursuant to Section 49 of the
Companies Act 1893-1938 the Statutory General Meeting of the
Company will be held at No. 1 O'Connell Street, Sydney, in the
State of New South Wales on Friday the 30th day of July, 1943
at 3 o'clock in the afternoon.

Business

1. To receive the Directors' Report.
2. To discuss matters connected with the flotation of the
Company.
3. To transact such other business as may be required to be
transacted by this meeting and in particular to consider
and if thought fit to pass the following Resolution as a
Special Resolution.

Resolution.

That the Articles of Association of this Company be amended
as follows:-

Article 3. Amend by adding at the end of 3 (a)

"and a right to a return of Capital in a winding up of pari passu
with other shares."

Article 4. Amended by adding at the end -

"No shares shall, without the sanction of a special resolution of
a general meeting of the holders of deferred shares be issued
or allotted conferring a right to a dividend exceeding that of
the ordinary shares in the original capital or conferring voting
or any other rights in respect thereof not also conferred by the
ordinary shares in the original capital"

Article 55. Delete existing Article and insert in lieu thereof

"55. The quorum for a General Meeting shall be at least four
members present in person or by proxy Attorney or representative
holding or representing between them not less than one half
of the deferred share capital of the Company"

Add new Article after 76 viz 76A.

Article 76A. "The holders for the time being of deferred
Shares Nos. 90201-100000 inclusive shall have the right to elect
one Director of the Company. On the office of any Director
elected pursuant to this article becoming vacant the holders of

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HEYS V. MIDALCO
NO 1161 OF 1987

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BARROW V. MIDALCO
NO 1148 OF 1987

the time being of a majority of such deferred shares may elect a successor. Any Director elected under this Article shall subject to Articles 78 and 82 hereof hold office until the next following General Meeting of the Company.

No person shall be eligible for election as a Director under this Article unless he is the holder of Deferred Shares in the Company and the written consent of at least two Directors is first obtained provided that such consent shall not be unreasonably withheld.

Article 120. Amend by deleting all words after the word "Company" appearing in line 15, and insert in lieu thereof -

"Any such funds may be resorted to for dividends or for payment of a bonus to the holders of deferred shares whenever the Directors shall think it safe and proper to do so. And the whole or any part of the undivided profits or of any Reserve or other funds may with the sanction of the Company in Ordinary or Extraordinary General Meeting by Special Resolution be converted into capital of the Company and fully or partly paid shares in respect thereof issued to holders of deferred shares in proportion to their respective rights and interests".

Article 121. Delete existing Article 121 and insert in lieu thereof -

121. "Subject to the provisions of the preceding Article as to Reserve Fund and subject to the rights of members entitled to shares issued upon special conditions the profits of the Company shall be divisible among the holders of deferred shares in proportion to the amount of capital paid up or credited as paid up on the deferred shares held by them respectively."

Article 158. Amend by deleting all words after the word "distributed" appearing in the twelfth line and insert in lieu thereof -

"amongst the holders of deferred shares in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up on the deferred shares held by them respectively. But this clause is to be without prejudice to the rights of the holders of shares issued upon special conditions."

The Chairman declared the Meeting duly constituted.

DIRECTORS' REPORT: The Chairman read the report of the Directors on the business of the Company, a copy of his remarks being annexed.

APPOINTMENT OF AUDITORS: It was resolved that Messrs. Merry and Merry, Chartered Accountants of Perth, be appointed Auditors to the Company to hold office in accordance with Article No. 141 of the Articles of Association of the Company, at a remuneration to be mutually agreed.

Produced in Asbestos Personal
Injury Cases: *Heys v. Midalco* and
copied to Richard J. ...

ALTERATIONS TO ARTICLES OF ASSOCIATION OF THE COMPANY: It was moved as a SPECIAL RESOLUTION, seconded and carried that the Articles of Association of this Company be amended as follows:-

Article 3. Amend by adding at the end of 3 (a) -
"and a right to a return of Capital in a winding up pari passu with other shares."

Article 4. Amended by adding at the end -
"No shares shall, without the sanction of a special resolution of a general meeting of the holders of deferred shares, be issued or allotted conferring a right to a dividend exceeding that on the ordinary shares in the original capital or conferring voting or any other rights in respect thereof not also conferred by the ordinary shares in the original capital."

Article 55. Delete existing Article and insert in lieu thereof -
"The quorum for a General Meeting shall be at least four members present in person or by proxy Attorney or representative holding or representing between them not less than one half of the deferred share capital of the Company."

Add new Article after 76, viz 76A.

Article 76A. "The holders for the time being of deferred Shares Nos. 90201 - 100000 inclusive shall have the right to elect one Director of the Company. On the office of any Director elected pursuant to this article becoming vacant the holders for the time being of a majority of such deferred shares may elect a successor. Any Director elected under this Article shall subject to Articles 78 and 82 hereof hold office until the next following General Meeting of the Company.

No person shall be eligible for election as a Director under this Article unless he is the holder of Deferred Shares in the Company and the written consent of at least two Directors is first obtained provided that such consent shall not be unreasonably withheld."

Article 120. Amend by deleting all words after the word "Company" appearing in line 15, and insert in lieu thereof -
"Any such funds may be resorted to for dividends or for payment of bonus to the holders of deferred shares whenever the Directors shall think it safe and proper to do so. And the whole or any part of the undivided profits or of any Reserve or other funds may with the sanction of the Company in Ordinary or Extraordinary General Meeting by Special Resolution be converted into capital of the Company and fully or partly paid shares in respect thereof issued to holders of deferred shares in proportion to their respective rights and interests."

Article 121. Delete existing Article 121 and insert in lieu thereof -

121. "Subject to the provisions of the preceding Article as to Reserve Fund and subject to the rights of members entitled to shares issued upon special conditions the profits of the Company shall be divisible among the holders of deferred shares in proportion to the amount of capital paid up or credited as paid up on the deferred shares held by them respectively."

Article 158. Amend by deleting all words after the word "distributed" appearing in the twelfth line and insert in lieu thereof -
"amongst the holders of deferred shares in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up on the deferred shares held by them respectively. But this clause is to be without prejudice to the rights of the holders of shares issued upon special conditions."

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MAT
BARROW V. MIDALCO
NO 1148 OF 1987

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

held at 1 O'Connell Street, Sydney, at 2.30 p.m.
on Thursday, 2nd September, 1943.

Present. Messrs. C.W.R. Powell (Managing Director);
G. N. Worledge and J. A. Elmslie (Directors).

Confirmation of Minutes. The minutes of the previous meeting
were read, confirmed and signed.

Call on Shares. It was resolved that a first call of five
shillings per share be made on the twenty thousand
ordinary shares allotted on the 26th July, 1943,
making them paid to ten shillings each, such call
to be due and payable forthwith to the Secretary
at the registered office of the Company.

Share Certificate. Authority was given for sealing with
the Company's seal Share Certificate No. 13 in
respect of twenty thousand ordinary shares
allotted to The Colonial Sugar Refining Company
Ltd. and also for Mr. H. E. Breakspear to
countersign such Certificate.

Chairman of Directors.

1943

Produced in Asbestos Personal
Injury Cases: Abrams lead and
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BARROW V. MIDAL
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MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 2.45 p.m.
on Tuesday, the 14th September, 1943.

Present. Messrs. C.W.R. Powell, (Managing Director),
G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes. The Minutes of the previous
meeting were read, confirmed and signed.

Call on Shares. It was resolved that a second call of
5s. Od. per share be made on the 20,000 ordinary
shares allotted on the 26th July, 1943, making
them paid to 15s. Od. each, such call to be due
and payable forthwith to the Secretary at the
registered office of the Company.

Chairman of Directors.

, 1943.

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Injury Cases: Asbestos and
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HEYS V. MIDALCO
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MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 3.30 p
on Friday, the 15th October,
1943.

Present. Messrs. C.W.R. Powell, (Managing Director)
G.N. Worledge and J.A. Elmslie, (Director)

Confirmation of Minutes. The Minutes of the previous
meeting were read, confirmed and signed.

Call on Shares. It was resolved that a third call of
5s. Od. per share be made on the 20,000 or
shares allotted on the 26th July, 1943, and
them fully paid to 20s. Od. each, such call
be due and payable forthwith to the Secretary
at the registered office of the Company.

Application for Authority to Issue Capital. It was
that application be made to the Treasury for
permission to issue a further 40,000 ordinary
shares of the Company.

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: 7/2/44 lead and
copied to Richard F. Scruggs

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney at 2.30 p.m.
on Monday, the 15th November,
1943.

Present. Messrs. C.W.R. Powell, (Managing Director), G.N.
Worledge and J.A. Elmslie, (Directors).

Confirmation of Minutes. The Minutes of the previous meeting
were read, confirmed and signed.

Consent to Issue of Capital. It was reported that the necessary
consent had been received from the Treasury for the
issue of a further 40,000 ordinary shares of the
Company for cash subscription.

Issue of Capital. It was resolved that a further issue of
capital be made to the extent of 40,000 ordinary
shares of £1 each, to be numbered from 20,001 to
60,000, inclusive, payable 1/- per share on
application, 1/- per share on allotment, and the
balance in calls of not less than 1/- per share as
and when made; also that such shares be allotted
to The Colonial Sugar Refining Co. Ltd. in terms
of that Company's application of the 15th November,
1943.

Call on Shares. It was resolved that a first call of 1/-
per share be made on the 40,000 ordinary shares of
the Company numbered 20,001 to 60,000, making such
shares paid up to 3/- each, and that such call be
due and payable forthwith to the Secretary at the
Registered Office of the Company.

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Abrems lead and
copied to Richard F. Scruggs

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney at 2.20 p.
Wednesday, the 15th December, 1943

Present. Messrs. C.W.R. Powell, (Managing Director),
G.N. Worledge and J.A. Elmslie, (Directors)

Confirmation of Minutes. The Minutes of the previous
meeting were read, confirmed and signed.

Issue of Capital. It was resolved that a Second Call
3s. 6d. per share be made on the 40,000 Ordinary
Shares of the Company numbered 20,001 to 60,000,
making such shares paid up to 6s. 6d. each,
that such call be due and payable forthwith
Secretary at the Registered Office of the Company.

Issue of Share Certificate. Authority was given for
with the Company's seal Share Certificate No. 15
in respect of 40,000 Ordinary Shares allotted
15th November, 1943, to The Colonial Sugar Refining
Company Ltd. and also for Mr. H.E. Breakspeare
countersign such Certificate.

Chairman of Directors

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

First Directors Meeting of Directors of Australian Blue Asbestos Limited held at the office of the Company, 1st Floor Western Australian Bank Chambers, 18 William Street, Perth, at 10.30 a.m. on Saturday, 10th April 1943.

Present

Mr. Charles Wilfrid Roberts Powell, Elvin Ernest Terry Layton, John Leith Tucker.

Registration

A letter was received from the Solicitors of the Company reporting that the Company was registered on the Sixth day of April 1943 and forwarded a certificate of incorporation and also certificate of the approval of the Registrar of Companies to the registered office of the Company being situate at First Floor, Western Australian Bank Chambers, 18 William Street, Perth. Certified copies of the Memorandum and Articles of Association were also produced.

Directors.

Mr. C.W.R. Powell, E.E.T. Layton and J.L. Tucker accepted office as Directors and took their seat.

Chairman of Directors. Mr. C.W.R. Powell was elected Chairman of Directors.

Managing Director Mr. C.W.R. Powell was appointed Managing Director of the Company.

Seal

A seal was produced, an impression thereof was made in the Minute Book and it was resolved that this seal be taken as the common seal of the Company.

Secretary.

Mr. J.L. Tucker was appointed Secretary of the Company

Public Officer.

Mr. J.L. Tucker was appointed Public Officer for the purpose of the Taxation Acts.

Bank.

It was resolved that an account in the Company's name be opened with the Bank of New South Wales, Perth.

It was resolved that the said Bank be and is hereby authorised to honour cheques, promissory notes, bills of exchange, drafts and other instruments, drawn accepted or made on behalf of the Company, and that the Company's said account shall be operated on fully by overdrawing or otherwise by any two of Charles Wilfrid Roberts Powell, George Norrie Worledge, James Alexander Elmslie, John Leith Tucker, Elvin Ernest Terry Layton jointly, and that any one of the above be empowered to endorse cheques, drafts, promissory notes, bills of lading and other negotiable instruments for and on behalf of the Company.

Auditors.

The Secretary was instructed to report concerning the selection of Auditors suitable to the Company.

Books and registers. The Secretary was instructed to obtain all necessary books and registers.

Shares. A cheque for £25 was received in payment for the twenty-five Deferred Shares to be issued to the signatories to the Memorandum and Articles of Association and it was resolved to issue the following fully paid Deferred Shares to such signatories viz:-

Charles Wilfrid Roberts Powell	:	5 Shares numbered 80001 to 80005 ✓ inclusive
George Norrie Worledge	:	5 Shares numbered 80006 to 80010 ✓ inclusive
James Alexander Elmslie	:	5 Shares numbered 80011 to 80015 ✓ inclusive
John Leith Tucker	:	5 Shares numbered 80016 to 80020 ✓ inclusive
Elvin Ernest Terry Layton	:	5 Shares numbered 80021 to 80025 ✓ inclusive

An application was received from The Colonial Sugar Refining Company Limited for ten thousand one hundred and seventy-five Deferred Shares (10175) in the Company together with a cheque for £2543.15.0. representing a payment of 5/- per share.
It was resolved to allot ten thousand one hundred and seventy-five Deferred Shares (10175) numbered 80026 to 90200 inclusive to the said Company.

Share Certificate.

The following form of Share Certificate
was adopted:-

Certificate No.

(Incorporated in Western Australia under "The Companies' Act, 1893," Amendments).

No.

CAPITAL: IN SHARES OF EAC

This is to Certify that

of is the holder of

Shares numbered to inclusive in

..... subject to the provisions of the Memorandum and
of Association of the said Company, and that the sum of
has been paid in respect of each of the said Shares.

Given under the Common Seal of the said Company this

of 19

Secretary

Option of Agreement.

X

Mr. Powell advised that The Colonial Sugar Refining Company Limited was prepared to assign its option from the L.G. Hancock Asbestos Company, dated 16th December 1942, to Australian Blue Asbestos Limited for the sum of Five Hundred pounds (£500). It was resolved that this offer be accepted and Mr. Powell produced the assignment of the option executed by the Colonial Sugar Refining Company Limited, and it was resolved that the common seal of this Company be affixed thereto. The Secretary was instructed to notify the L.G. Hancock Asbestos Company that the option held by The Colonial Sugar Refining Company Limited by agreement dated 16th December 1942, has been assigned to this Company.

Option of Agreement
(Contd.)

Mr. Powell also reported that the L.G. Hancock Asbestos Company were desirous that the purchase of their assets should be carried into effect by the making of two separate contracts in respect of the assets proposed to be purchased, and he submitted the offers of the Vendors to sell as contained in the two agreements already executed by them and produced to the meeting.

Mr. Powell produced a letter received from L.G. Hancock Asbestos Company dated 10th April 1943 saying that they have completed the agreements on the understanding that should the Articles of Association not give effect to Clauses 5 d. and 5 e. of the said option the Articles will be suitably amended to give effect thereto. It was resolved that the offers contained in the said two agreements be accepted by the Company and that the common seal of the Company be affixed thereto.

Allotment of Shares
to Vendors.

It was resolved to allot nine thousand eight hundred fully paid Deferred Shares to the Vendors of the L.G. Hancock Asbestos Company as follows:-

- (a) To the said Langley George Hancock three thousand nine hundred shares to be Numbered 90201 to 94100 inclusive.
- (b) To the said Eric John Truro Warren one thousand nine hundred and fifty shares to be numbered 94101 to 96050 inclusive and
- (c) To the said Ernest Archibald Maynard Wright one thousand nine hundred and fifty shares to be Numbered 96051 to 98000 inclusive
- (d) To the said Langley George Hancock one thousand shares to be Numbered 98001 to 99000 inclusive
- (e) To the said Eric John Truro Warren Five hundred shares to be Numbered 99001 to 99500 inclusive and
- (f) To the said Ernest Archibald Maynard Wright Five hundred shares to be numbered, 99501 to 100,000 inclusive.

The Secretary was instructed to inform the L.G. Hancock Asbestos Company that the said Deferred Shares are to be issued upon completion of the registration of the transfers of mineral claims 215H, 216H, 217H, 218H and 244H and that the Scrip Certificate in respect of such shares are to be deposited by the Company with the Commonwealth Sub Treasury, Melbourne, in the terms of the Consent dated 22nd day of February 1943 of the Delegate of the Treasurer of the Commonwealth of Australia.

Finance.

The following accounts from the L.G. Hancock Asbestos Company were produced by the Secretary:-

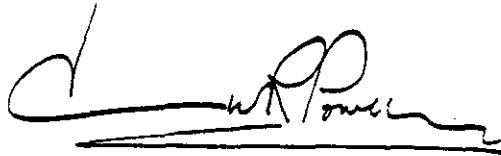
Account dated 8/4/1943. £297. 8. 6.	being amount paid to Mines Department on account of the Company in connection with application for Mineral claims and search notes. ✓
Invoice No. 24 dated 8/4/1943	£9. 9. 2. being expenses incurred during Mr. C.W.R. Powell's trip to the Hamersley ranges and return. ✓
Invoice No. 25 dated 8/4/1943	£116. 7. 0. being hire of car during said trip. ✓
Invoice No. 27 dated 8/4/1943	£130. 11. 6. being purchase of mine stores on account of the Company. ✓
Invoice No. 28 dated 8/4/1943	£59. 2. 6. being purchase of steel buildings and fittings and expenses at Whin Creek ✓

The Secretary was authorised to pay the above accounts.

Invoice No. 26 dated 8/4/1943	£1316. 0. 0. was also received from L.G. Hancock Asbestos Company being proposal for the purchase of listed items of machinery and fittings. ✓
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It was resolved that certain of these items to the value of £971 be purchased and that the remainder of the items be subject to further report from the Engineer in Charge of the Company's operations for the time being.

The above Minutes having been read were duly confirmed and signed by the Chairman.



Chairman of Directors.

10th April, 1943.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

held at 1 O'Connell Street, Sydney, at 2.15 p.m.
on Tuesday, 20th July, 1943.

Present. Messrs. C.W.R. Powell (Managing Director); G.N. Worledge and J.E. Elmslie (Directors). In attendance, Mr. H.E. Breakspear.

Confirmation of Minutes. The Minutes of the previous meeting were read, confirmed and signed.

Issue of Share Certificates. It was resolved that the following certificates for Deferred Shares be sealed with the Company's seal and that thereafter they be despatched to the Commonwealth Sub-Treasurer, Melbourne, in pursuance of the condition in the Treasurer's Consent to the formation of the Company, also that Mr. H.E. Breakspear be authorised to countersign such certificates.

Certificate No. 7	Langley George Hancock, 3900 shares, 90201 - 94100.	✓
" 8	Eric John Truro Warren, 1950 shares, 94101 - 96050.	✓
" 9	Ernest Archibald Maynard Wright, 1950 shares, 96051 - 98000.	✓
" 10	Langley George Hancock, 1000 shares, 98001 - 99000.	✓
" 11	Eric John Truro Warren, 500 shares, 99001 - 99500.	✓
" 12	Ernest Archibald Maynard Wright, 500 shares, 99501 - 100000.	✓

Appointment of The Colonial Sugar Refining Co. Ltd. as Managing Agent and Sole Distributor. It was reported that The Colonial Sugar Refining Co. Ltd. had duly executed the agreement proposed by this Company under which The Colonial Sugar Refining Co. Ltd. should act as Managing Agent and Sole Distributor.

Alternate Directors. It was resolved that approval be given to the appointment of Mr. Keith Osborne Brown to act as an alternate Director during the absence or inability to act of Mr. G.N. Worledge, and also that approval be given to the appointment of Mr. Alan Charles Higgs to act in the absence or inability to act of Mr. J.E. Elmslie.

Chairman of Directors.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

held at 1 O'Connell Street, Sydney, at 2.30 p.m.
on Monday, 26th July, 1943.

Present. Messrs. C.W.R. Powell (Managing Director); G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes. The minutes of the previous meeting were read, confirmed and signed.

Application for Ordinary Shares. It was reported to the meeting that an application dated 26th July, 1943, had been made by The Colonial Sugar Refining Company Limited for twenty thousand ordinary shares of one pound each in the capital of the Company.

Issue of Capital. It was resolved that an issue of capital be made to the extent of twenty thousand ordinary shares of one pound each, to be numbered from 1 to 20,000 inclusive, payable 2s.6d. per share on application; 2s.6d. per share on allotment, and the balance in calls of not less than 1s.0d. per share as and when made; also that such shares be allotted to The Colonial Sugar Refining Company Limited in terms of that Company's application of the 26th July, 1943.

Chairman of Directors.

1943.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

held at 1 O'Connell Street, Sydney, at 2.30 p.m.
on Thursday, 2nd September, 1943.

Present. Messrs. C.W.R. Powell (Managing Director);
G. N. Worledge and J. A. Elmslie (Directors).

Confirmation of Minutes. The minutes of the previous meeting
were read, confirmed and signed.

Call on Shares. It was resolved that a first call of five
shillings per share be made on the twenty thousand
ordinary shares allotted on the 26th July, 1943,
making them paid to ten shillings each, such call
to be due and payable forthwith to the Secretary
at the registered office of the Company.

Share Certificate. Authority was given for sealing with
the Company's seal Share Certificate No. 13 in
respect of twenty thousand ordinary shares
allotted to The Colonial Sugar Refining Company
Ltd. and also for Mr. H. E. Breakspear to
countersign such Certificate.

Chairman of Directors.

1943

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 2.45 p.m.
on Tuesday, the 14th September, 1943.

Present. Messrs. C.W.R. Powell, (Managing Director),
G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes. The Minutes of the previous
meeting were read, confirmed and signed.

Call on Shares. It was resolved that a second call of
5s. Od. per share be made on the 20,000 ordinary
shares allotted on the 26th July, 1943, making
them paid to 15s. Od. each, such call to be due
and payable forthwith to the Secretary at the
registered office of the Company.

Chairman of Directors.

, 1943.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 3.30 p.m.
on Friday, the 15th October,
1943.

Present. Messrs. C.W.K. Powell, (Managing Director),
G.N. Worledge and J.A. Elmslie, (Directors).

Confirmation of Minutes. The Minutes of the previous
meeting were read, confirmed and signed.

Call on Shares. It was resolved that a third call of
5s. 6d. per share be made on the 20,000 ordinary
shares allotted on the 26th July, 1943, making
them fully paid to 20s. 6d. each, such call to
be due and payable forthwith to the Secretary
at the registered office of the Company.

Application for Authority to Issue Capital. It was resolved
that application be made to the Treasury for
permission to issue a further 40,000 ordinary
shares of the Company.

Chairman of Directors.

MINUTES OF MEETING OF DIRECTORS

of the ~~Company~~ ~~Company~~ ~~Company~~

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney at 2.30 p.m. ~~on~~
on Monday, the 15th November,
1943. ~~on~~

Present. Messrs. C.W.R. Powell, (Managing Director), G.N.
Worledge and J.A. Elmslie, (Directors).

Confirmation of Minutes. The Minutes of the previous meeting
were read, confirmed and signed. ~~meeting~~

Consent to Issue of Capital. It was reported that the necessary
consent had been received from the Treasury for the ~~of~~
issue of a further 40,000 ordinary shares of the ~~Company~~
Company for cash subscription. ~~000,~~

Issue of Capital. It was resolved that a further issue of ~~to the~~
capital be made to the extent of 40,000 ordinary ~~Company.~~
shares of £1 each, to be numbered from 20,001 to
60,000, inclusive, payable 1/- per share on ~~for~~ sealing
application, 1/- per share on allotment, and the ~~to be~~ 14
balance in calls of not less than 1/- per share allotted on
and when made; also that such shares be allotted ~~and~~ confining
to The Colonial Sugar Refining Co. Ltd. in terms ~~appear~~ to
of that Company's application of the 15th November,
1943.

Call on Shares. It was resolved that a first call of 1/-
per share be made on the 40,000 ordinary shares of
the Company numbered 20,001 to 60,000, making such
shares paid up to 3/- each, and that such call be
due and payable forthwith to the Secretary at the
Registered Office of the Company.

Chairman of Directors.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney at 2.20 p.m. on
Wednesday, the 15th December, 1943.

Present. Messrs. C.W.R. Powell, (Managing Director),
G.N. Worledge and J.A. Elmslie, (Directors).

Confirmation of Minutes. The Minutes of the previous meeting
were read, confirmed and signed.

✓ Issue of Capital. It was resolved that a Second Call of
3s. 6d. per share be made on the 40,000 Ordinary
Shares of the Company numbered 20,001 to 60,000,
making such shares paid up to 6s. 6d. each, and
that such call be due and payable forthwith to the
Secretary at the Registered Office of the Company.

Issue of Share Certificate. Authority was given for sealing
with the Company's seal Share Certificate No. 14
in respect of 40,000 Ordinary Shares allotted on
15th November, 1943, to The Colonial Sugar Refining
Company Ltd. and also for Mr. H.E. Breakspear to
countersign such Certificate.

Chairman of Directors.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney at 2.45 p.m.
on Wednesday the 12th January, 1944.

Present. Messrs. C.W.R. Powell, (Managing Director),
G.N. Worledge and J.A. Elmslie, (Directors).

Confirmation of Minutes. The Minutes of the previous meeting
were read, confirmed and signed.

Issue of Capital. It was resolved that a Third Call of 2s. 0d.
per share be made on the 40,000 Ordinary Shares
of the Company numbered 20,001 to 60,000, making
such shares paid up to 8s. 0d. each, and that such
call be due and payable forthwith to the Secretary
at the Registered Office of the Company.

Chairman of Directors.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 2.40 p.m.
on Friday, 18th February, 1944.

Present. Messrs. C.W.R. Powell (Managing Director)
G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes. The Minutes of the previous
meeting were read, confirmed and signed.

Issue of Capital. It was resolved that a fourth call
of 4/- per share be made on the 40,000 ordinary
shares of the Company, Numbers 20,001 to 60,000
inclusive, making such shares paid up to 12/-
each, and that such call be due and payable
forthwith to the Secretary at the registered
office of the Company.

Appointment of Langley George Hancock as Director. It
was reported that Messrs E.J.T. Warren and
E.A.M. Wright had nominated Langley George Han-
cock as a Director of the Company pursuant to
Article 76 (a) of the Company's Articles of
Association and that Messrs C.W.R. Powell and
J.A. Elmslie had given their written consent to
the election of Mr. Hancock as a Director.

Resolved that Langley George Hancock be and he
is hereby appointed a Director of the Company
and that the Secretary be authorised to notify
him of his appointment.

Alternate Director to act in the place of Mr. L. G. Hancock.

It was reported that Mr. L.G. Hancock had for-
warded a document purporting to nominate Mr.
E.A.M. Wright as alternate Director in his place.
As this nomination is dated earlier than the date
of Mr. Hancock's appointment as a Director of the
Company, it is of no effect.

Resolved that Mr. Hancock be requested to submit
a fresh nomination and that the Secretary be in-
structed to advise him of the position.

Meetings of Directors. It was resolved that meetings of
the Directors should be held at 1 O'Connell Street,
Sydney, at 10.30 a.m. on the first Tuesday in each
month. In the event of the first Tuesday in any
month being a public holiday, the meeting shall be
deemed to have been called for the next succeeding
business day at the same place and at the same time.
This decision is without prejudice to the power to
call meetings of Directors at other times as may be
necessary.

It was further resolved that the first of such
regular monthly meetings should be held on the seventh
day of March, 1944, and that the Secretary be in-
structed to notify the Directors accordingly.

Chairman of Directors.
1944.

MINUTES OF MEETING OF DIRECTORS.

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 7th March, 1944.

Present. Messrs. C.W.R.Powell (Managing Director).
G.N.Worledge and J.A.Elmslie (Directors).

Confirmation of Minutes. The Minutes of the previous
meeting were read, confirmed and signed.

Issue of Capital. It was resolved that a fifth call of
3/- per share be made on the 40,000 ordinary
shares of the Company, numbered, 20,001 to
60,000 inclusive, making such shares paid up
to 15/- each, and that such call be due forth-
with and payable within one month from the date
of this resolution to the Secretary, at the
registered office of the Company.

Chairman of Directors.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 4th April, 1944.

Present. Messrs. C.W.R. Powell (Managing Director),
C.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes. The Minutes of the previous meeting were read, confirmed and signed.

There was no other business requiring the attention of the meeting.

Chairman of Directors

MINUTES OF MEETING OF DIRECTORS.

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 2nd May, 1944.

Present. Messrs. C.W.R. Powell (Managing Director).
G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes. The Minutes of the previous
meeting were read, confirmed and signed.

Issue of Capital. It was resolved that a sixth call of
3s. per share be made on the 40,000 ordinary
shares of the Company, numbered 20,001 to
60,000 inclusive, making such shares paid up
to 18s. each, and that such call be due forth-
with and payable within one month from the date
of this resolution to the Secretary, at the
registered office of the Company.

Chairman of Directors.

MINUTES OF MEETING OF DIRECTORS.

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1' O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 6th June, 1944.

Present: Messrs. C.W.R. Powell (Managing Director).
G.N. Worledge and A.C. Higgs (Acting as
alternate Director in the absence of Mr.
J.A. Elmslie).

Confirmation of Minutes:

The minutes of the previous meeting were
read, confirmed and signed.

There was no other business requiring the attention of the
meeting.

Chairman of Directors.

24/5/44

MINUTES OF MEETING OF DIRECTORS.

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 4th July, 1944.

Present: Messrs. C.W.R. Powell (Managing Director),
G.N. Worledge and J.A. Elmslie, (Directors).

Confirmation of Minutes:

The minutes of the previous meeting were
read, confirmed and signed.

Issue of Capital:

It was resolved that a seventh call of 2/-s.
per share be made on the 40,000 ordinary
shares of the Company, numbered 20,001 to
60,000 inclusive, making such calls fully
paid up to £1 each and that such call be
due and payable forthwith to the Secretary
at the Registered Office of the Company.

Chairman of Directors.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 1st August, 1944.

Present: Mr. C.M.R. Powell - Managing Director.
Mr. G.N. Worledge) - Directors.
Mr. J... Elmslie)
and Mr. E.A.M. Wright - Alternate Director for
Mr. L.G. Hancock.

Confirmation of Minutes:

The minutes of the previous meeting were read,
confirmed and signed.

Appointment of Alternate Director:

A letter dated 4th July, 1944, from Mr. L.G.
Hancock, appointing Ernest Archibald Maynard
Wright as his alternate Director, was read.

Resolved that approval be and is hereby
given to the appointment by Mr. L.G. Hancock
of Mr. Ernest Archibald Maynard Wright as
his alternate Director in accordance with
Article 84 of the Company's Articles of
Association.

Mr. E.A.M. Wright then took his seat on the
Board.

Ordinary General Meeting:

Resolved that the Ordinary General Meeting in
1944 of the Company be held at 1 O'Connell
Street, Sydney, at 10.45 a.m. on Tuesday, 5th
September, 1944, and that the Secretary be
instructed to convene the meeting accordingly.

Issue of Capital:

Resolved that the approval of the Commonwealth
Treasurer be sought for the issue of a further
20,000 ordinary shares of the Company, and that
application be made accordingly.

Chairman of Directors.

*Perth Copy*MINUTES OF MEETING OF DIRECTORS.

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 5th September, 1944.

Present: Messrs. C.W.R.Powell (Managing Director).
G.N.Worledge and J.A.Elmslie (Directors).

Confirmation of Minutes:

The minutes of the previous meeting were read, confirmed and signed.

Issue of Capital:

It was reported that the consent of the Commonwealth Treasurer had been received to the issue of a further 20,000 ordinary shares of the Company and that the whole of such shares had been applied for by The Colonial Sugar Refining Co.Ltd.

Resolved that a further issue of capital be made to the extent of 20,000 ordinary shares of £1 each, to be numbered from 60,001 to 80,000 inclusive, payable 1s. per share on application and 1s. per share on allotment, also that such shares be allotted to THE COLONIAL SUGAR REFINING COMPANY LIMITED in terms of that Company's application of 29th August, 1944.

Call on Shares:

Resolved that a first call of 10s. per share be made on the 20,000 ordinary shares of the Company numbered 60,001 to 80,000 inclusive, making such shares paid up to 12s. each and that such call be due and payable forthwith to the Secretary at the Registered Office of the Company.

Roebourne Agency:

It was decided that Mr. E.A.M.Wright be informed that no change is contemplated regarding the Roebourne Agency.

Chairman of Directors.

MINUTES OF MEETING OF DIRECTORS.
of
AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 3rd October, 1944.

Present: Messrs. G.W.R. Powell (Managing Director).
G.N. Worledge and J.A. Elmalie (Directors).

Confirmation of Minutes:
The minutes of the previous meeting were
read, confirmed and signed.

Issue of Share Certificates:
It was resolved that share certificate No.15
for 20,000 ordinary shares, numbered 60,001
to 80,000 inclusive, in the name of The
Colonial Sugar Refining Company Limited,
be sealed with the Company's seal and that
Mr. H.E. Breakpear be authorised to counter-
sign such certificate.

Chairman of Directors.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 7th November, 1944.

Present: Messrs. C.W.R. Powell (Managing Director),
G.H. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes:

The Minutes of the previous meeting were read,
confirmed and signed.

Call on Shares:

Resolved that a final call of 8s.0d. per share
be made on the 20,000 ordinary shares of the
Company numbered 60,001 to 80,000 inclusive,
making such shares fully paid up and that such
call be due and payable forthwith to the
Secretary at the Registered Office of the Company.

(Sgd.) C.W.R. Powell

5/12/44 Chairman of Directors.

MINUTES OF MEETING OF DIRECTORS

OF

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 5th December, 1944.

Present: Messrs. C.W.R. Powell (Managing Director),
G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes.

The minutes of the previous meeting were read,
confirmed and signed.

Increase of Capital:

A letter dated 30th November, 1944, from Mr. E. A. Wright, bearing the signature of Mr. E. J. Warren, in concurrence, and setting out their views with regard to the increase of capital to be considered at an Extraordinary Meeting to be held on the 18th instant, was read. It was decided that the letter be referred to The Colonial Sugar Refining Co. Ltd., for consideration, and that a reply be made to the writers after the views of The Colonial Sugar Refining Co. Ltd. had been made known.

Chairman of Directors.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney at 2.45 p.m.
on Wednesday the 12th January, 1944.

Present. Messrs. C.W.R. Powell, (Managing Director),
G.N. Worledge and J.A. Elmslie, (Directors).

Confirmation of Minutes. The Minutes of the previous meeting
were read, confirmed and signed.

Issue of Capital. It was resolved that a Third Call of 2s. Od.
per share be made on the 40,000 Ordinary Shares
of the Company numbered 20,001 to 60,000, making
such shares paid up to 8s. Od. each, and that such
call be due and payable forthwith to the Secretary
at the Registered Office of the Company.

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING OF DIRECTORS PRODUCED IN
of BARROW V.
NO 1148 C

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 2.40 p.m.
on Friday, 18th February, 1944.

Present. Messrs. C.W.R. Powell (Managing Director)
G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes. The Minutes of the previous
meeting were read, confirmed and signed.

Issue of Capital. It was resolved that a fourth call
of 4/- per share be made on the 40,000 ordinary
shares of the Company, Numbers 20,001 to 60,000
inclusive, making such shares paid up to 12/-
each, and that such call be due and payable
forthwith to the Secretary at the registered
office of the Company.

Appointment of Langley George Hancock as Director. It
was reported that Messrs E.J.T. Warren and
E.A.M. Wright had nominated Langley George Han-
cock as a Director of the Company pursuant to
Article 76 (a) of the Company's Articles of
Association and that Messrs C.W.R. Powell and
J.A. Elmslie had given their written consent to
the election of Mr. Hancock as a Director.

Resolved that Langley George Hancock be and he
is hereby appointed a Director of the Company
and that the Secretary be authorised to notify
him of his appointment.

Alternate Director to act in the place of Mr. L. G. Hancock.
It was reported that Mr. L.G. Hancock had for-
warded a document purporting to nominate Mr.
E.A.M. Wright as alternate Director in his place.
As this nomination is dated earlier than the date
of Mr. Hancock's appointment as a Director of the
Company, it is of no effect.

Resolved that Mr. Hancock be requested to submit
a fresh nomination and that the Secretary be in-
structed to advise him of the position.

Meetings of Directors. It was resolved that meetings of
the Directors should be held at 1 O'Connell Street
Sydney, at 10.30 a.m. on the first Tuesday in each
month. In the event of the first Tuesday in any
month being a public holiday, the meeting shall be
deemed to have been called for the next succeeding
business day at the same place and at the same time.
This decision is without prejudice to the power to
call meetings of Directors at other times as may
be necessary.

It was further resolved that the first of such
regular monthly meetings should be held on the 1st
day of March, 1944, and that the Secretary be in-
structed to notify the Directors accordingly.

Chairman of Directors.
1944.

Produced in *Athenios Personal*
Injury Cases: *Athenios lead and*
copied to Richard F. Sluggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTE
BARROW V. MIDALCO
NO 1148 OF 1987

MINUTES OF MEETING OF DIRECTORS.

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 7th March, 1944.

Present. Messrs. C.W.R. Powell (Managing Director).
G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes. The Minutes of the previous
meeting were read, confirmed and signed.

Issue of Capital. It was resolved that a fifth call of
3/- per share be made on the 40,000 ordinary
shares of the Company, numbered, 20,001 to
60,000 inclusive, making such shares paid up
to 15/- each, and that such call be due forth-
with and payable within one month from the date
of this resolution to the Secretary, at the
registered office of the Company.

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Abstracted and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTE
BARROW V. MIDAL
NO 1148 OF 1987

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 4th April, 1944.

Present. Messrs. C.W.R. Powell (Managing Director),
C.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes. The Minutes of the previous meeting were read, confirmed and signed.

There was no other business requiring the attention of the meeting.

Chairman of Directors

Produced in Antonio's Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V MIDALCO
NO 1148 OF 1987

MINUTES OF MEETING OF DIRECTORS.

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 2nd May, 1944.

Present. Messrs. C.W.K. Powell (Managing Director).
G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes. The Minutes of the previous
meeting were read, confirmed and signed.

Issue of Capital. It was resolved that a sixth call of
3s. per share be made on the 40,000 ordinary
shares of the Company, numbered 20,001 to
60,000 inclusive, making such shares paid up
to 18s. each, and that such call be due forth-
with and payable within one month from the date
of this resolution to the Secretary, at the
registered office of the Company.

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Asbestos and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTE
BARROW V. MIDAL
NO 1148 OF 1987

MINUTES OF MEETING OF DIRECTORS.

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 6th June, 1944.

Present: Messrs. C.W.R. Powell (Managing Director).
G.N. Worledge and A.C. Higgs (Acting as
alternate Director in the absence of Mr.
J.A. Elmslie).

Confirmation of Minutes:

The minutes of the previous meeting were
read, confirmed and signed.

There was no other business requiring the attention of the
meeting.

Chairman of Directors.

22/8/44
Produced in Ashcroft Personal
Injury Cases: Adams' and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER
BARROW V. MIDALC
NO 1148 OF 1987

MINUTES OF MEETING OF DIRECTORS.

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 4th July, 1944.

Present: Messrs. C.W.R. Powell (Managing Director),
G.N. Worledge and J.A. Elmalie, (Directors).

Confirmation of Minutes:

The minutes of the previous meeting were
read, confirmed and signed.

Issue of Capital:

It was resolved that a seventh call of 2/-s.
per share be made on the 40,000 ordinary
shares of the Company, numbered 20,001 to
60,000 inclusive, making such calls fully
paid up to £1 each and that such call be
due and payable forthwith to the Secretary
at the Registered Office of the Company.

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Abrams (deceased) and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING OF DIRECTORS PRODUCED IN
of BARROW V
NO 1148

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 1st August, 1944.

Present: Mr. C.W.R. Powell - Managing Director.
Mr. G.N. Worledge) - Directors.
Mr. J.A. Elmslie)
and Mr. E.A.M. Wright - Alternate Director for
Mr. L.G. Hancock.

Confirmation of Minutes:

The minutes of the previous meeting were read
confirmed and signed.

Appointment of Alternate Director:

A letter dated 4th July, 1944, from Mr. L.G.
Hancock, appointing Ernest Archibald Maynard
Wright as his alternate Director, was read.

Resolved that approval be and is hereby
given to the appointment by Mr. L.G. Hancock
of Mr. Ernest Archibald Maynard Wright as
his alternate Director in accordance with
Article 84 of the Company's Articles of
Association.

Mr. E.A.M. Wright then took his seat on the
Board.

Ordinary General Meeting:

Resolved that the Ordinary General Meeting in
1944 of the Company be held at 1 O'Connell
Street, Sydney, at 10.45 a.m. on Tuesday, 5th
September, 1944, and that the Secretary be
instructed to convene the Meeting accordingly.

Issue of Capital:

Resolved that the approval of the Commonwealth
Treasurer be sought for the issue of a further
20,000 ordinary shares of the Company, and that
application be made accordingly.

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Abstracted and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

AUSTRIAN BLUE ASBESTOS LIMITED.

Minutes of Second General Meeting of Shareholders,
held at 1 O'Connell Street, Sydney, on 5th September,
1944 at 10.45 a.m.

Present: Messrs. C.W.R. Powell (Chairman)
C.N. Worledge
J.A. Elmslie

The Chairman announced that he held proxies
from The Colonial Sugar Refining Co. Ltd.,
Mr. J.L. Tucker and Mr. E.E.T. Layton.

Notice of Meeting: Mr. C.N. Worledge, for the Secretary,
read the Notice, as set out below, convening
the Meeting.

"NOTICE IS HEREBY GIVEN that the Ordinary
General Meeting of the Company will be held
at No. 1 O'Connell Street, Sydney, in the
State of New South Wales on Tuesday, the
5th day of September, 1944, at 10.45 o'clock
in the morning.

Business.

1. To receive the Balance Sheet, Profit and Loss Account and the reports of the Directors and Auditors for the year ended 30th June, 1944.
2. To elect a Director in the place of Langley George Hancock, Esq., who retires in accordance with Article No. 76A of the Company's Articles of Association. Ernest Archibald Maynard Wright Esq. has notified his candidature for the vacancy.
3. To appoint an Auditor and to fix the remuneration.
4. To transact such other business as may be properly brought before the meeting.

By order of the Board,
J.L. Tucker,
Secretary.

Perth.
18th August, 1944.

The Chairman declared the Meeting duly constituted.

Balance Sheet and Profit and Loss Account with Auditors'

Report: These documents were taken as read by the meeting, and the chairman, in moving their adoption read the report of the directors on the business of the Company, a copy of his remarks being annexed.

Election of a Director:

Mr. E.A.M. Wright was elected to a seat on the Board, in terms of Article No. 76A of the Company's Articles of Association.

Produced in Asbestos Personal
Injury Cases: Atcham v. Asbestos
copied to Richard F. Suttles

Injury Cases: Atcham v. Asbestos
copied to Richard F. Suttles

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING OF DIRECTORS.

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

PRODUCED IN
BARROW V
NO 1148 C

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 5th September, 1944.

Present: Messrs. C.W.R. Powell (Managing Director).
G.N. Worledge and J.A. Elmslie (Directors)

Confirmation of Minutes:

The minutes of the previous meeting were
read, confirmed and signed.

Issue of Capital:

It was reported that the consent of the
Commonwealth Treasurer had been received
to the issue of a further 20,000 ordinary
shares of the Company and that the whole
of such shares had been applied for by The
Colonial Sugar Refining Co. Ltd.

Resolved that a further issue of capital be
made to the extent of 20,000 ordinary shares
of £1 each, to be numbered from 60,001 to
80,000 inclusive, payable 1s. per share on
application and 1s. per share on allotment,
also that such shares be allotted to THE
COLONIAL SUGAR REFINING COMPANY LIMITED in
terms of that Company's application of 29th
August, 1944.

Call on Shares:

Resolved that a first call of 10s. per share
be made on the 20,000 ordinary shares of the
Company numbered 60,001 to 80,000 inclusive,
making such shares paid up to 10s. each and
that such call be due and payable forthwith
to the Secretary at the Registered Office of
the Company.

Roebourne Agency:

It was decided that Mr. E.A.M. Wright be in-
formed that no change is contemplated regard-
ing the Roebourne Agency.

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Abrams and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V MIDALCO
NO 1161 OF 1987

-2-

PRODUCED IN MATTER OF
BARROW V MIDALCO
NO 1148 OF 1987

Appointment of Auditors:

It was resolved that Messrs. Merry and Merry
be re-appointed Auditors to the Company to hold
office in accordance with Article No. 141 of the
Company's Articles of Association, at a fee of
fifty guineas.

Chairman.

Produced in Asbestos
Inquiry Cases
Produced in Asbestos

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING OF DIRECTORS.

PRODUCED IN M.
BARROW V. M.
NO 1148 OF

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 3rd October, 1944.

Present: Messrs. C.W.R. Powell (Managing Director).
G.N. Worledge and J.A. Elmslie (Directors)

Confirmation of Minutes:

The minutes of the previous meeting were
read, confirmed and signed.

Issue of Share Certificate:

It was resolved that share certificate No.15
for 20,000 ordinary shares, numbered 60,001
to 80,000 inclusive, in the name of The
Colonial Sugar Refining Company Limited,
be sealed with the Company's seal and that
Mr. H.E. Breakspear be authorised to counter-
sign such certificate.

Chairman of Directors.

Produced in Ashford Personal
Injury Cases: Ashford and
copied to Richard F. Scruggs.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING OF DIRECTORS

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 7th November, 1944.

Present: Messrs. C.W.R. Powell (Managing Director),
C.W. Worledge and J.A. Elmslie (Directors)

Confirmation of Minutes:

The Minutes of the previous meeting were read,
confirmed and signed.

Call on Shares:

Resolved that a final call of 8s.0d. per share
be made on the 20,000 ordinary shares of the
Company numbered 60,001 to 80,000 inclusive,
making such shares fully paid up and that such
call be due and payable forthwith to the
Secretary at the Registered Office of the Company.

(Sgd.) C.W.R. Powell

5/12/44 Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING OF DIRECTORS

of

PRODUCED IN
BARROW V
NO 1148 C

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 5th December, 1944.

Present: Messrs. C.W.R. Powell (Managing Director),
C.N. Worledge and J.A. Elmslie (Director)

Confirmation of Minutes.

The minutes of the previous meeting were read,
confirmed and signed.

Increase of Capital:

A letter dated 30th November, 1944, from Mr. E. Wright, bearing the signature of Mr. E. J. Warre in concurrence, and setting out their views with regard to the increase of capital to be considered at an Extraordinary Meeting to be held on the 16th instant, was read. It was decided that the letter be referred to The Colonial Sugar Refining Co. Ltd. for consideration, and that a reply be made to the writers after the views of The Colonial Sugar Refining Co. Ltd. had been made known.

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scraggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

MINUTES OF EXTRAORDINARY GENERAL MEETING
OF MEMBERS
OF
AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney at 10 o'clock a.m. on
Monday, 18th December, 1944.

Present: Messrs. C.W.R. Powell (Chairman), G.N. Worledge and
J.A. Elmslie.

NOTICE OF MEETING.

Mr. G.N. Worledge (for the Secretary) read the
Notice convening the meeting, as set out below:-

NOTICE OF EXTRAORDINARY GENERAL MEETING.

Notice is hereby given that an Extraordinary General
Meeting of Members of the above Company will be held at No. 1
O'Connell Street, Sydney, in the State of New South Wales on
Monday, the 18th day of December 1944, at 10.00 o'clock in
the morning.

The business of the Meeting will be to consider and
if thought fit to pass the following resolution as a special
resolution.

Resolution.

"That the Capital of the Company be increased from
£100,000 to £200,000 by the creation of 100,000 Ordinary
Shares of £1 each and that such shares be issued at such
times and to such persons upon such terms and conditions
and with such rights and privileges as the Directors
shall from time to time determine but subject in all
respects to the Articles of Association of the Company."

Dated this First day of December 1944.

J.L. Tucker,

Secretary.

The Chairman announced that all holders of deferred
shares had agreed to waive the requirements of Article No. 51
of the Company's Articles of Association insofar as they called
for 21 clear days notice of a meeting at which a Special Re-
solution was to be dealt with and had signified their willingness
that the meeting be held on the date mentioned in the convening
notice.

The Chairman announced that he held proxies from The
Colonial Sugar Refining Co. Limited, Mr. J.L. Tucker, and Mr.
E.E.T. Layton; that deferred share-holders representing not less
than one-half of the deferred share capital of the Company were
thus present in person or by proxy and that the meeting was duly
constituted.

RESOLUTION.

The following Resolution was proposed by Mr. G.N.
Worledge as a Special Resolution, seconded by Mr. J.A. Elmslie,

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

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PRODUCED IN MATTER OF
MORROW V. MIDALCO
NO 1148 OF 1987

and carried unanimously:-

That the Capital of the Company be increased from
£100,000 to £200,000 by the creation of 100,000 Ordinary
Shares of £1 each and that such shares be issued at suc
times and to such persons upon such terms and condition
and with such rights and privileges as the Directors
shall from time to time determine but subject in all
respects to the Articles of Association of the Company.

CHAIRMAN.

Produced in Asbestos
Injury Cases: Asbestos
copied to Richard

of
DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30
a.m. on Tuesday, 18th December, 1945.

Present:

Messrs. G.W.R. Powell (Chairman), G.R.
Worledge, and J.A. Elmslie.

Confirmation of Minutes:

The minutes of the previous meeting were
read, confirmed and signed.

The monthly report for November, as sub-
mitted by the Secretary, was placed
before the meeting.

CHAIRMAN.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 9th January, 1945.

Present: Messrs. C.W.R. Powell (Managing Director),
G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes. The Minutes of the previous meeting were read, confirmed and signed.

Increase of Capital. It was reported that the consent of the Federal Treasurer had been received for the increase of the nominal capital of the Company from £100,000 to £200,000 by the creation of 100,000 new ordinary shares of £1 each.

Issue of Capital. It was resolved that a further issue of capital be made to the extent of 50,000 ordinary shares of £1 each to be numbered from 100,001 to 150,000 inclusive payable 1s. 0d. per share on application 1s. 0d. per share on allotment and the balance in calls of not less than 1s. 0d. per share as and when made; also that such shares be allotted to The Colonial Sugar Refining Co. Ltd. in terms of that Company's application of 3rd January, 1945.

Increase of Capital. The Managing Director reported that the letter dated 30th November, 1944, from Messrs. E.A. Wright and E.J. Warren had been discussed with The Colonial Sugar Refining Co. Ltd. As it has always been in contemplation that any additional capital found necessary would be provided by The Colonial Sugar Refining Co. Ltd. that Company holds the view, with which the Directors present at this meeting agree, that nothing has occurred to justify the adoption of the suggestions made in the letter referred to, and that Messrs. Wright and Warren be informed accordingly.

Chairman of Directors.

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 6th February, 1945.

Present: Messrs. C.W.R. Powell (Managing Director),
G.H. Worledge and J.H. Elmslie (Directors).

Confirmation of Minutes:

The Minutes of the previous meeting were read,
confirmed and signed.

Call on Shares:

*To share
22/11/1945
R. J. Jones!*

It was resolved that a call of 6s.0d. per
share be made on the 50,000 ordinary shares
of the Company numbered 100,001 to 150,000,
inclusive, making such shares paid up to
8s.0d. each, and that such call be due and
payable forthwith to the Secretary at the
registered office of the Company.

Issue of Share Certificate:

It was resolved that Share Certificate No.
16 for 50,000 ordinary shares numbered
100,001 to 150,000, inclusive, in the name
of The Colonial Sugar Refining Company
Limited, be sealed with the Company's seal,
and that Mr. H.A. Breakspear be authorised
to countersign such certificate.

Chairman of Directors.

copy for Secretary (Perth)

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10:30 a.m.
on Tuesday, 6th March, 1945.

Present: Messrs. C.W.R. Powell (Managing Director),
G.W. Worledge and J.A. Elmalie (Directors).

Confirmation of Minutes:

The Minutes of the previous meeting were read,
confirmed and signed.

Freights: The Colonial Sugar Refining Co. Ltd. reported that the Shipping Company by whose vessels fibre was shipped from Point Sampson had notified that it would not recognise any claim in respect of loss or damage to a commodity, the value of which exceeded £10 per ton, unless a special freight rate on an increased scale had been paid. It was decided not to pay the increased rate and that this Company would carry the risk of loss, but that if circumstances warranted, the Shipping Company's attitude should be challenged.

Chairman of Directors.

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 10'Connell Street, Sydney, at 10:30 a.m.
on Tuesday, 3rd April, 1945.

Present: Messrs. C.W.R. Powell (Managing Director),
C.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes:

The Minutes of the previous meeting were read,
confirmed and signed.

Call on Shares:

It was resolved that a call of 4s. per share be
made on the 50,000 ordinary shares of the Company
numbered 100,001 to 150,000, inclusive, making
such shares paid up to 12s. each, and that such
call be due and payable forthwith to the Secretary
at the registered office of the Company.

Appointment of Alternate Director:

A notice dated 3rd April, 1945, from Mr. C.W.R.
Powell, nominating Mr. Wallace James Baird as his
alternate Director, was read.

Resolved that approval be and is hereby
given to the appointment by Mr. C.W.R.
Powell of Mr. Wallace James Baird as his
alternate Director in pursuance of Article
84 of the Company's Articles of Association

Chairman of Directors.

Book

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 1st May, 1945.

Present. Messrs. G.N. Worledge, Chairman, J.A. Kinslie,
and W.J. Baird (as alternate Director for Mr.
C.W.R. Powell).

Confirmation of Minutes. The Minutes of the previous
meeting were read, confirmed and signed.

Call on Shares. It was resolved that a call of 2s. 0d.
per share be made on the 50,000 ordinary shares
of the Company numbered 100,001 to 150,000
inclusive, making such shares paid up to 14s. 0d.
each, and that such call be due immediately
and payable within one month from this date to
the Secretary at the registered office of the
Company.

Chairman of Directors.

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 3rd July, 1945.

Present: Messrs. G.N. Worledge, J.A. Flinslie and
W.J. Baird (as alternate director for Mr.
C.W.H. Powell).

Chairman: Mr. G.N. Worledge was elected to take the
chair at Directors' meetings during the
absence abroad of Mr. C.W.H. Powell.

Confirmation of Minutes:
The minutes of the previous meeting were
read, confirmed and signed.

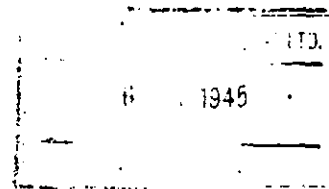
Call on Shares:
It was resolved that a call of 4s.0d. per
share be made on the 50,000 ordinary shares
of the Company numbered 100,001 to 150,000
inclusive, making such shares paid up to
10s.0d. each, and that such call be due and
payable immediately to the Secretary at the
registered office of the Company.

Issue of Capital:
It was resolved that the consent of the
Commonwealth Treasurer be sought to the
issue of a further 50,000 ordinary shares
for allotment to The Colonial Sugar Refining
Company Limited.

Alternate Director:
It was reported that Mr. L.H.T. Layton had
nominated Mr. Geoffrey West as his alternate
Director in pursuance of Article 84 of the
Company's Articles of Association.

It was resolved that the nomination be approved.

Chairman of Directors.



MINUTES OF MEETING OF DIRECTORS
of
AUSTRALIAN BLUE ASBESTOS LIMITED

11 1945

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 7th August, 1945.

Present: Messrs. G.N. Worledge (Chairman), J.A. Kinslie
and W.J. Baird (as alternate Director for
Mr. C.W.R. Powell).

Confirmation of Minutes:

The Minutes of the previous meeting were read,
confirmed and signed.

Issue of Capital:

It was reported that the consent of the Commonwealth
Treasurer to the issue of a further 50,000 ordinary
shares of the Company had been received.

It was resolved that a further issue of capital be
made to the extent of 50,000 ordinary shares of
£1. each, to be numbered from 150,001 to 200,000
inclusive, payable 1/- per share on application,
1/- per share on allotment, and the balance in
calls of not less than 1/- per share as and when
made; also that such shares be allotted to the
Colonial Sugar Refining Company Limited in terms
of that Company's application of 24th July, 1945.

Call on Shares:

It was resolved that a call of 2/- per share be
made on the 50,000 ordinary shares of the Company
numbered 100,001 to 150,000, inclusive, making
such shares fully paid up and that such call be
due and payable within one month from this date
to the Secretary at the registered office of the
Company.

Mine Accounts:

A letter dated 26th July, 1945, from the Company's
Auditors and dealing with mine accounting was
before the meeting. It was decided that, if no
favourable reply to the Company's application
for a Government subsidy was received before it
became necessary to close accounts for the year
ended 30th June, 1945, the Secretary be instructed
to make arrangements with the Taxation Department
for the capitalisation of expenditure on plant
and development on the basis of the mine having
an estimated life of 25 years.

Minutes of Meeting of Australian Blue Asbestos Ltd.
Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 4th September, 1945.

Present: G.H. Worledge, Chairman,
J.A. Elmslie,
W.J. Bird (as alternate Director for Mr. C.W.R. Powell)

Confirmation of Minutes:

The minutes of the previous Meeting were read,
confirmed and signed.

Issue of Share Certificate:

It was resolved that share certificate No. 17,
for fifty thousand (50,000) ordinary shares of
the Company, numbered 150,001 to 200,000, in-
clusive, in the name of The Colonial Sugar
Refining Company Limited, be sealed with the
Company's seal, and that Mr. W.J. Bird be
authorised to countersign such certificate.

Meetings of Directors:

It was resolved that the resolution of the
18th February, 1944, regarding meetings of
Directors be rescinded; that the next Meeting
of Directors be held on October 23rd, 1945,
at 1 O'Connell Street, Sydney, at 10.30 a.m.,
and thereafter on the third Tuesday of each
month at the same time and place.

In the event of the third Tuesday in any month
being a public holiday, the Meeting shall be
deemed to have been called for the next succeed-
ing business day at the same time and place.

This resolution is without prejudice to the
power to call meetings of Directors at other
times as may be necessary.

Ordinary General Meeting:

It was resolved that the Ordinary General Meeting
in 1945 of the Company be held at 1 O'Connell
Street, Sydney, at 10.45 a.m. on Tuesday, October
23rd, and that the Secretary be instructed to
convene the Meeting accordingly.

Application for State Assistance:

The reply dated 28th August, 1945, by the Under
Secretary for Mines to the Company's application
for a State guarantee against operating losses,
up to a maximum of £25,000 in any one year, for
a period of five years, was read to the Meeting.
It was resolved that the Government offer of a
bank guarantee of £25,000 against a mortgage of
the Company's tenements and a bill of sale over
its plant, and stipulating that the Government
should have a seat on the Board of Directors,
was quite unacceptable.

- 2 -

It was further resolved that the Secretary should request the State Government to reconsider the Company's original application in the light of an offer by the Company (subject to the necessary shareholders' consent being obtained) to refund to the Government, without interest, any sums granted under the guarantee to the extent of profits in excess of an amount equal to 7% per annum calculated on the whole of the Company's paid up capital from time to time during the period for which such capital has been employed.

Chairman of Directors.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 23rd October, 1945.

Present: Messrs. G.N. Worledge, Chairman, J.A. Elmslie, and
W.J. Baird (as alternate Director for Mr. C.W.R.
Powell).

Confirmation of Minutes: The Minutes of the previous meeting
were read, confirmed and signed.

There being no business to transact the meeting then closed.

G.N.W.

Chairman of Directors.

MINUTES OF MEETING
of
DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at
10.30 a.m. on Tuesday, 20th November, 1945.

Present:

Messrs. C. N. Worledge (Chairman), J. A. Elmslie,
and W. J. Baird (as alternate Director for Mr.
C. W. R. Powell).

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Call on Shares

It was resolved that a call of 4s.0d. per share
be made on the 50,000 ordinary shares of the
Company numbered 150,001 to 200,000 inclusive,
(making such shares paid up to 6s.0d. each, and
that such call be due and payable immediately to
the Secretary at the registered office of the
Company.

CHAIRMAN.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30
a.m. on Tuesday, 18th December, 1945.

Present:

Messrs. G.W.R. Powell (Chairman), G.M.
Worledge, and J.A. Elmslie.

Confirmation of Minutes:

The minutes of the previous meeting were
read, confirmed and signed.

The monthly report for November, as sub-
mitted by the Secretary, was placed
before the meeting.

CHAIRMAN.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING OF DIRECTORS

PRODUCED IN
BARROW V
NO 1148 C

OF

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 7th January, 1945.

Present: Messrs. C.W.R. Powell (Managing Director),
G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes. The Minutes of the previous meeting
were read, confirmed and signed.

Increase of Capital. It was reported that the consent of the
Federal Treasurer had been received for the increase of
the nominal capital of the Company from £100,000 to
£200,000 by the creation of 100,000 new ordinary shares
of £1 each.

Issue of Capital. It was resolved that a further issue of capital
be made to the extent of 50,000 ordinary shares of £1
each to be numbered from 100,001 to 150,000 inclusive
payable 1s. 0d. per share on application 1s. 0d. per
share on allotment and the balance in calls of not less
than 1s. 0d. per share as and when made; also that such
shares be allotted to The Colonial Sugar Refining Co.
Ltd. in terms of that Company's application of 3rd
January, 1945.

Increase of Capital. The Managing Director reported that the
letter dated 30th November, 1944, from Messrs. E.A. Wrig-
and E.J. Warren had been discussed with The Colonial
Sugar Refining Co. Ltd. As it has always been in
contemplation that any additional capital found necessary
would be provided by The Colonial Sugar Refining Co.
Ltd. that Company holds the view, with which the Direc-
tors present at this meeting agree, that nothing has
occurred to justify the adoption of the suggestions made
in the letter referred to, and that Messrs. Wright and
Warren be informed accordingly.

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

MINUTES OF MEETING OF DIRECTORS

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

of

PRODUCED IN
BARROW V
NO 1148

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 6th February, 1945.

Present: Messrs. C.W.R. Powell (Managing Director),
G.H. Worledge and J.A. Elmslie (Di:

Confirmation of Minutes:

The Minutes of the previous meeting were re-
confirmed and signed.

Call on Shares:

*Resolved
2/2/45
R.E. Quinn*
It was resolved that a call of 8s.0d. per
share be made on the 50,000 ordinary shares
of the Company numbered 100,001 to 150,000,
inclusive, making such shares paid up to
8s.0d. each, and that such call be due and
payable forthwith to the Secretary at the
registered office of the Company.

Issue of Share Certificate:

It was resolved that Share Certificate No.
16 for 50,000 ordinary shares numbered
100,001 to 150,000, inclusive, in the name
of The Colonial Sugar Refining Company
Limited, be sealed with the Company's seal,
and that Mr. H.E. Breakpear be authorized
to countersign such certificate.

Chairman of Directors:

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

Secretary
PRODUCED IN MATTER
BARROW V. MIDAL
NO 1148 OF 1987

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10:30 a.m.
on Tuesday, 6th March, 1945.

Present: Messrs. C.W.R. Powell (Managing Director),
G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes:

The Minutes of the previous meeting were read,
confirmed and signed.

Freights: The Colonial Sugar Refining Co. Ltd. reported
that the Shipping Company by whose vessels fibre
was shipped from Point Sampson had notified that
it would not recognise any claim in respect of
loss or damage to a commodity, the value of which
exceeded £10 per ton, unless a special freight
rate on an increased scale had been paid. It
was decided not to pay the increased rate and that
this Company would carry the risk of loss, but
that if circumstances warranted, the Shipping Company's
attitude should be challenged.

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

IN MATTER OF
MAYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Pull
PRODUCED IN M
BARROW V. M
NO 1148 OF

Held at 1 O'Connell Street, Sydney, at 10:30
on Tuesday, 3rd April, 1945.

Present: Messrs. C.W.R. Powell (Managing Director),
G.N. Worledge and J.A. Elmslie (Directors).

Confirmation of Minutes:

The Minutes of the previous meeting were read,
confirmed and signed.

Call on Shares:

It was resolved that a call of 4s. per share be
made on the 50,000 ordinary shares of the Company
numbered 100,001 to 150,000, inclusive, making
such shares paid up to 12s. each, and that such
call be due and payable forthwith to the Secretary
at the registered office of the Company.

Appointment of Alternate Director:

A notice dated 3rd April, 1945, from Mr. C.W.R.
Powell, nominating Mr. Wallace James Baird as his
alternate Director, was read.

Resolved that approval be and is hereby
given to the appointment by Mr. C.W.R.
Powell of Mr. Wallace James Baird as his
alternate Director in pursuance of Article
84 of the Company's Articles of Association.

Chairmen of Directors.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scraggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

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PRODUCED IN M.
BARROW V. M.
NO 1148 OF

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 1st May, 1945.

Present. Messrs. C.N. Worledge, Chairman, J.A. Elmslie,
and W.J. Baird (as alternate Director for Mr.
C.W.R. Powell).

Confirmation of Minutes. The Minutes of the previous
meeting were read, confirmed and signed.

Call on Shares. It was resolved that a call of 2s. 0d.
per share be made on the 50,000 ordinary shares
of the Company numbered 100,001 to 150,000
inclusive, making such shares paid up to 14s. 0d.
each, and that such call be due immediately
and payable within one month from this date to
the Secretary at the registered office of the
Company.

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Asbestos Ltd and
copied to Richard F. Scruggs

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PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER
BARROW V. MIDALCO
NO 1148 OF 1987

The meeting of Directors of Australian Blue
Asbestos Limited, fixed to be held in Sydney at 10.30
a.m. on Tuesday 5th June, 1945, lapsed for want of a
quorum.

Geo. W. Donnelly

Acting Chairman of Directors.

*Sydney -
5th June 1945.*

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LIMITED

PRODUCED IN
BARROW V
NO 1148

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 3rd July, 1945.

Present: Messrs. G.N. Worledge, J.A. Elmslie and
W.J. Baird (as alternate Director for Mr.
C.W.R. Powell).

Chairman: Mr. G.N. Worledge was elected to take the
chair at Directors' meetings during the
absence abroad of Mr. C.W.R. Powell.

Confirmation of Minutes:

The minutes of the previous meeting were
read, confirmed and signed.

Call on Shares:

It was resolved that a call of 4s.0d. per
share be made on the 50,000 ordinary shares
of the Company numbered 100,001 to 150,000
inclusive, making such shares paid up to
18s.0d. each, and that such call be due and
payable immediately to the Secretary at the
registered office of the Company.

Issue of Capital:

It was resolved that the consent of the
Commonwealth Treasurer be sought to the
issue of a further 50,000 ordinary shares
for allotment to The Colonial Sugar Refining
Company Limited.

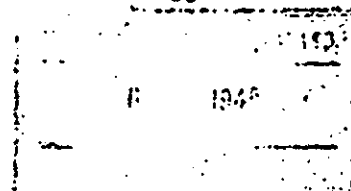
Alternate Director:

It was reported that Mr. E.E.T. Layton had
nominated Mr. Geoffrey West as his alternate
Director in pursuance of Article 84 of the
Company's Articles of Association.

It was resolved that the nomination be appro-

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs



PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER
BARROW V. MIDALCO
NO 1148 OF 1987

MINUTES OF MEETING OF DIRECTORS

11 AUG 1945

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 7th August, 1945.

Present: Messrs. G.N. Worledge (Chairman), J.A. Elmslie
and W.J. Baird (as alternate Director for
Mr. C.W.R. Powell).

Confirmation of Minutes:

The Minutes of the previous meeting were read,
confirmed and signed.

Issue of Capital:

It was reported that the consent of the Commonwealth
Treasurer to the issue of a further 50,000 ordinary
shares of the Company had been received.

It was resolved that a further issue of capital be
made to the extent of 50,000 ordinary shares of
£1. each, to be numbered from 150,001 to 200,000
inclusive, payable 1/- per share on application,
1/- per share on allotment, and the balance in
calls of not less than 1/- per share as and when
made; also that such shares be allotted to the
Colonial Sugar Refining Company Limited in terms
of that Company's application of 24th July, 1945.

Call on Shares:

It was resolved that a call of 2/- per share be
made on the 50,000 ordinary shares of the Company
numbered 100,001 to 150,000, inclusive, making
such shares fully paid up and that such call be
due and payable within one month from this date
to the Secretary at the registered office of the
Company.

Mine Accounts:

A letter dated 26th July, 1945, from the Company's
Auditors and dealing with mine accounting was
before the meeting. It was decided that, if no
favourable reply to the Company's application
for a Government subsidy was received before it
became necessary to close accounts for the year
ended 30th June, 1945, the Secretary be instructed
to make arrangements with the Taxation Department
for the capitalisation of expenditure on plant
and development on the basis of the mine having
an estimated life of 25 years.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

Chairman of Directors.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Australian Blue Asbestos
held at 1 O'Connell Street, Sydney, at 10.30 a
Tuesday, 4th September, 1945.

Present: G.H. Worledge, Chairman,
J.A. Elmalie,
W.J. Baird (as alternate director for Mr.)

Confirmation of Minutes:

The minutes of the previous Meeting were re
confirmed and signed.

Issue of Share Certificate:

It was resolved that share certificate No.
for fifty thousand (50,000) ordinary shares
the Company, numbered 150,001 to 200,000, in
clusive, in the name of The Colonial Sugar
Refining Company Limited, be sealed with the
Company's seal, and that Mr. A.E. Brankapen
be authorised to countersign such certificate.

Meetings of Directors:

It was resolved that the resolution of the
18th February, 1944, regarding Meetings of
Directors be rescinded; that the next Meeting
of Directors be held on October 23rd, 1945,
at 1 O'Connell Street, Sydney, at 10.30 a.m.
and thereafter on the third Tuesday of each
month at the same time and place.

In the event of the third Tuesday in any month
being a public holiday, the Meeting shall be
deemed to have been called for the next suc
ing business day at the same time and place.

This resolution is without prejudice to the
power to call Meetings of Directors at other
times as may be necessary.

Ordinary General Meeting:

It was resolved that the Ordinary General Me
in 1945 of the Company be held at 1 O'Connell
Street, Sydney, at 10.45 a.m. on Tuesday, 30
23rd, and that the Secretary be instructed to
convene the Meeting accordingly.

Application for State Assistance:

The reply dated 28th August, 1945, by the Un
Secretary for Mines to the Company's applica
for a State guarantee against operating loss
up to a maximum of £25,000 in any one year,
a period of five years, was read to the Meet
It was resolved that the Government offer of
bank guarantee of £25,000 against a mortgage
the Company's tenements and a bill of sale o
its plant, and stipulating that the Governme
should have a seat on the Board of Directors,
was quite unacceptable.

Produced in Asbestos Personal
Injury Cases: Adams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING OF DIRECTORS

PRODUCED IN
BARROW V
NO 1148

of

AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 23rd October, 1945.

Present: Messrs. G.H. Worledge, Chairman, J.A. Elms
W.J. Baird (as alternate Director for Mr. C
Powell).

Confirmation of Minutes: The Minutes of the previous m
were read, confirmed and signed.

There being no business to transact the meeting then clo

G.H. Worledge

Chairman of Directors.

Produced in Asbestos Perso.
injury Cases: Abrams lead an
copied to Richard F. Scruggs

UNIONISTALU DIRECTORS LIMITED

Minutes of Third General Meeting of Shareholders,
held at 1 O'Connell Street, Sydney, on Tuesday, the
23rd October, 1945, at 10.45 o'clock in the morning.

Present: Messrs. G.N. Worledge (Chairman), J.A. Elmslie.

The Chairman announced that he held proxies
from The Colonial Sugar Refining Co. Limited,
Mr. J.L. Tucker and Mr. E.E.T. Layton.

Notice of Meeting: Mr. G.N. Worledge, for the Secretary,
read the Notice, as set out below, convening the
Meeting.

"NOTICE IS HEREBY GIVEN that the Ordinary General
Meeting of the Company will be held at No. 1
O'Connell Street, Sydney, in the State of New
South Wales on Tuesday, the 23rd day of October,
1945, at 10.45 o'clock in the morning.

Business.

1. To receive the Balance Sheet, Profit and Loss
Account and the reports of the Directors and
Auditors for the year ended 30th June, 1945.
2. To elect a Director in the place of Ernest
Archibald Maynard Wright who retires in
accordance with Article 76A of the Company's
Articles of Association. Ernest Archibald
Maynard Wright has again been nominated for
the position of Director and is eligible for
re-election.
3. To appoint an Auditor and to fix the remuneration.
4. To transact such other business as may be
properly brought before the meeting.

By Order of the Board,
J.L. Tucker,
Secretary.

Perth,
5th October, 1945.

The Chairman declared the Meeting duly constituted.

Balance Sheet and Profit and Loss Account with Auditors' Report: With the consent of the meeting these documents were
taken as read and the Chairman, in moving their
adoption read the report of the Directors, a copy
of his remarks being annexed hereto. The Balance
Sheet and Profit and Loss Account were duly adopted.

Election of a Director: Mr. E.A.M. Wright was re-elected as a
Director of the Company for a further term as
provided by the Articles of Association.

Appointment of Auditors: The retiring auditors, Messrs. Merry
& Merry, were re-appointed as auditors for the
Company for the year ending 30th June next with a
fee of Sixtyfive Guineas.

Produced in Association Personal
Injury Cases: Abstracts read and
copied to Richard F. S. S. S.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING

PRODUCED IN MATTER OF
HARROW V. MIDALCO
NO 1148 OF 1987

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at
10.30 a.m. on Tuesday, 20th November, 1945.

Present:

Messrs. G. N. Worledge (Chairman), J. A. Kinsell
and W. J. Baird (as alternate Director for Mr.
C. W. R. Powell).

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

CALL ON
SHARES

Call on Shares

It was resolved that a call of 4s.0d. per share
be made on the 50,000 ordinary shares of the
Company numbered 150,001 to 200,000 inclusive,
making such shares paid up to 6s.0d. each, and
that such call be due and payable immediately to
the Secretary at the registered office of the
Company.

CHAIRMAN.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 1030 a.m.
on Tuesday, 21st May, 1946.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
and J.A. Elmslie.

Confirmation of Minutes.

The minutes of the previous meeting were read,
confirmed and signed.

Manager's Report:

The monthly report for April, 1946, as submitted
by the Manager, was placed before the meeting.

Call on Shares:

It was resolved that a call of 2s.0d. per share
be made on the 50,000 ordinary shares of the
Company, numbered 150,001 to 200,000 inclusive,
making such shares paid up to 16s.0d. each, and
that such call be due and payable immediately
to the Secretary at the Registered Office of
the Company.

CHAIRMAN.

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 9.30 a.m.
on Tuesday, 18th June, 1946.

Present:

Messrs. C.W.R. Powell (Chairman), G. N. Worledge,
and J.A. Elmslie.

Confirmation of Minutes.

The minutes of the previous meeting were read,
confirmed and signed.

Some discussion on the general outlook at the
mine ensued, but no other business was transacted.

Chairman of Directors.

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30
a.m. on Tuesday, 16th July, 1946.

Present:

Messrs. C.W.R. Powell (Chairman), G.W. Worledge,
and J.A. Kinslie.

Confirmation of Minutes:

The minutes of the previous meeting were read,
confirmed and signed.

Manager's Report:

The monthly report for June, 1946, as submitted
by the Manager, was placed before the meeting.

Call on Shares:

It was resolved that a call of 2s.0d. per share
be made on the 50,000 ordinary shares of the
Company numbered 150,001 to 200,000 inclusive,
making such shares paid up to 18s.0d. each, and
that such call be due and payable immediately
to the Secretary at the Registered Office of
the Company.

Mine:

It was reported that, in view of difficulties
encountered in mining, it seems evident that
more capital will be necessary in order to
reach the production stage, and that a report
is now being prepared by the Managing Agents
on the position and will be submitted to the
Board at the next meeting.

Chairman of Directors.

MINUTES OF MEETING OF DIRECTORS OF
AUSTRALIAN BLUE ASBESTOS LTD.

Held at 1 O'Connell Street, Sydney, 11 a.m.,
Tuesday, 3rd September, 1946.

Present: Messrs. C.W.R. Powell (Chairman), G.N. Worledge
and W.J. Baird.

Minutes: The Minutes of the previous meeting were read,
confirmed and signed.

Annual Meeting: It was reported that no reply had yet been
received from the Federal Treasurer regarding
the Company's application for permission to
increase its capital. It was resolved, subject
to the consent to the proposed increase being
received within the next few days, that the
Annual General Meeting of the Company should
be held at 1 O'Connell Street, Sydney, at
10.30 a.m. on Tuesday, 15th October, 1946.

Increase of Capital: Subject to the aforesaid consent being
received it was resolved that the following
Resolution be placed on the Agenda for the
Annual General Meeting, as a Special Resolution.

That the capital of the Company be
increased to £400,000 by the creation
of 200,000 ordinary shares of £1 each,
and that such shares be issued at such
times and to such persons upon such terms
and conditions and with such rights and
privileges as the Directors shall from
time to time determine but subject in all
respects to the Articles of Association
of the Company.

Capital Expenditure: Capital Expenditure Form No. 1, purchase
of sundry plant and equipment, £13,050, was approved.

CHAIRMAN.

addressed to Mr. W.J. Baird revoking the latter's appointment as Mr. Powell's alternate Director in pursuance of Article 84. It was proposed by Mr. Worledge seconded by Mr. Elmalie and carried that the appointment of Mr. Wallace James Baird as alternate Director to Mr. C.W.R. Powell be, and is hereby, revoked.

Appointment of Directors:

It was proposed by Mr. Powell seconded by Mr. Worledge and carried that Mr. Wallace James Baird be appointed a Director of the Company, to hold office to the date of the next Annual General Meeting.

Mr. Baird then took his seat on the Board.

Transfer of Shares:

A transfer of five deferred shares numbered 80026 to 80030 from The Colonial Sugar Refining Company Limited to Wallace James Baird was passed by the Board.

Cancellation of Share Certificate:

Share Certificate No. 6 for 10,175 deferred shares registered in the name of The Colonial Sugar Refining Company Limited was submitted for cancellation and duly cancelled.

Issue of Share Certificates:

It was resolved that Share Certificate No. 18 for 10,170 deferred shares numbered 80031 to 90200 in the name of The Colonial Sugar Refining Company Limited, and Share Certificate No. 19 for five deferred shares numbered 80026 to 80030 in the name of Wallace James Baird, be sealed with the Company's seal, and that Mr. H.E. Breakspear be authorised to countersign such certificates.

Special Meeting of Directors:

It was resolved that a Special Meeting of Directors be called to be held at 10'Connell Street, Sydney, at 10.30 a.m. on Tuesday, 3rd September, 1946.

CHAIRMAN.

MINUTES OF MEETING OF DIRECTORS OF
AUSTRALIAN BLUE ASBESTOS LTD.

Held at 1 O'Connell Street, Sydney, 11 a.m.,
Tuesday, 3rd September, 1946.

Present: Messrs. C.W.R. Powell (Chairman), G.N. Worledge
and W.J. Baird.

Minutes: The Minutes of the previous meeting were read,
confirmed and signed.

Annual Meeting: It was reported that no reply had yet been
received from the Federal Treasurer regarding
the Company's application for permission to
increase its capital. It was resolved, subject
to the consent to the proposed increase being
received within the next few days, that the
Annual General Meeting of the Company should
be held at 1 O'Connell Street, Sydney, at
10.30 a.m. on Tuesday, 15th October, 1946.

Increase of Capital: Subject to the aforesaid consent being
received it was resolved that the following
Resolution be placed on the Agenda for the
Annual General Meeting, as a Special Resolution.

That the capital of the Company be
increased to £400,000 by the creation
of 200,000 ordinary shares of £1 each,
and that such shares be issued at such
times and to such persons upon such terms
and conditions and with such rights and
privileges as the Directors shall from
time to time determine but subject in all
respects to the Articles of Association
of the Company.

Capital Expenditure: Capital Expenditure Form No. 1, purchase
of sundry plant and equipment, £13,050, was approved.

CHAIRMAN.

RWH

MINUTES OF MEETING

or

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 10 Connell Street, Sydney, at 10-30 a.m.
on Tuesday, 17th September, 1946.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
J.A. Elmslie and W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Increase of Capital:

It was reported that the Federal Treasurer's
consent to an increase in the Company's capital
to £400,000 had been received.

Annual Meeting:

It was reported that the Secretary had been
instructed to circulate notices of the Annual
Meeting, to be held at 10 Connell Street,
Sydney at 10-30 a.m. on Tuesday, 15th October, 1946.

Appointment of Alternate Director:

A notice, dated 17th September, 1946, from
Mr. C.W.R. Powell, nominating Mr. H.E. Breakspear
as his alternate director, was read.

Resolved: That approval be and is
hereby given to the appointment by
Mr. C.W.R. Powell of Mr. H.E. Breakspear
as his alternate Director in pursuance
of Article 24 of the Company's Articles
of Association.

OF
AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, on Tuesday,
15th October, 1946, at 11 a.m.

Present: Messrs. C.W.R. Powell (Chairman), G.M. Worledge
and J.A. Elmalie.

Minutes: The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:
The report of the Manager for the month of
September was tabled.

Issue of Capital:
The Chairman proposed that a further issue of
capital be made to the extent of fifty thousand
(50,000) Ordinary shares of one pound (£1) each,
numbered 200,001 to 250,000 inclusive, payable
one shilling per share on application, one shill-
ing per share on allotment, and the balance in
calls of not less than one shilling per share, to
be made as and when the Directors may decide;
also, that such shares be allotted to The Colonial
Sugar Refining Company Limited in terms of that
Company's application of 14th October, 1946.

This was seconded by Mr. J.A. Elmalie and carried.

Call on Shares:

The Chairman proposed that a call of two shillings
per share be made on 50,000 Ordinary shares of the
Company, numbered 200,001 to 250,000 inclusive,
and that such call be due and payable immediately
to the Secretary at the registered office of the
Company.

This was seconded by Mr. J.A. Elmalie and carried.

Chairman.

*Refer letter A.A.
(Private) from Sydney
20/10/46.*

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 1030 a.m.
on Tuesday, 21st May, 1946.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
and J.A. Elmslie.

Confirmation of Minutes.

The minutes of the previous meeting were read,
confirmed and signed.

Manager's Report:

The monthly report for April, 1946, as submitted
by the Manager, was placed before the meeting.

Call on Shares:

It was resolved that a call of 2s.0d. per share
be made on the 50,000 ordinary shares of the
Company, numbered 150,001 to 200,000 inclusive,
making such shares paid up to 16s.0d. each, and
that such call be due and payable immediately
to the Secretary at the Registered Office of
the Company.

CHAIRMAN.

Produced in Asbestos Personal
Injury Cases: Asbestos and
copied to Richard F. Scruggs

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PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

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BARROW V M
NO 1148 OF

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 9.30
on Tuesday, 18th June, 1946.

Present:

Messrs. C.W.R. Powell (Chairman), G. N. Worle
and J.A. Elmslie.

Confirmation of Minutes.

The minutes of the previous meeting were read
confirmed and signed.

Some discussion on the general outlook at the
mine ensued, but no other business was transa

Chairman of Directors

Produced in Asbestos Persons
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING

PRODUCED IN MAT
BARROW V. MID
NO 1148 OF 19.

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30
a.m. on Tuesday, 16th July, 1946.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
and J.A. Elmslie.

Confirmation of Minutes:

The minutes of the previous meeting were read,
confirmed and signed.

Manager's Report:

The monthly report for June, 1946, as submitted
by the Manager, was placed before the meeting.

Call on Shares:

It was resolved that a call of 2s.0d. per share
be made on the 50,000 ordinary shares of the
Company numbered 150,001 to 200,000 inclusive,
making such shares paid up to 18s.0d. each, and
that such call be due and payable immediately
to the Secretary at the Registered Office of
the Company.

Mine:

It was reported that, in view of difficulties
encountered in mining, it seems evident that
more capital will be necessary in order to
reach the production stage, and that a report
is now being prepared by the Managing Agents
on the position and will be submitted to the
Board at the next meeting.

Chairman of Directors.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING

of

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 11 a.m.
on Tuesday, 20th August, 1946.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge
and J.A. Elmslie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Manager's Report:

The monthly report for July, 1946, as submitted
the Manager was placed before the Meeting.

Call on Shares:

It was resolved that a call of 2s.0d. per share
made on 50,000 ordinary shares of the Company
numbered 150,001 to 200,000 inclusive, making
shares fully paid up, and that such call be due
payable immediately to the Secretary at the reg-
istered office of the Company.

Capital:

The Managing Director reported that The Colonial
Sugar Refining Company Limited had signified its
approval of Australian Blue Asbestos Limited ap-
proval of Australian Blue Asbestos Limited ap-
to the Commonwealth Treasurer for permission to
increase the authorised capital of the Company
£400,000, and The Colonial Sugar Refining Compa-
Limited agreed, subject to satisfactory reports
development being forthcoming, to subscribe for
new capital issued to cover the development
programme for the next 12 months' operations, or
alternatively, that it would lend up to £130,000
Australian Blue Asbestos Limited, the loan to be
secured by mortgage or other charge at a rate of
interest to be mutually agreed.

It was resolved that the consent of the Federal
Treasurer be sought for permission to increase
authorised capital of the Company to £400,000 by
creation of 200,000 new ordinary shares of £1 each.

Mine:

The Chairman read a report dated the 20th August
1946, from the Managing Agents regarding the pos-
ition at the mine.

Alternate Director:

Mr. C.W.R. Powell gave notice that a letter had

Produced in Asbestos Personal
Injury Cases: Abramson and
copied to Richard F. Burgess

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

addressed to Mr. W.J. Baird revoking the latter's appointment as Mr. Powell's alternate Director in pursuance of Article 84. It was proposed by Mr. Worledge seconded by Mr. Elmslie and carried that the appointment of Mr. Wallace James Baird as alternate Director to Mr. C.W.R. Powell be, and is hereby, revoked.

Appointment of Directors:

It was proposed by Mr. Powell seconded by Mr. Worledge and carried that Mr. Wallace James Baird be appointed a Director of the Company, to hold office to the date of the next Annual General Meeting.

Mr. Baird then took his seat on the Board.

Transfer of Shares:

A transfer of five deferred shares numbered 80026 to 80030 from The Colonial Sugar Refining Company Limited to Wallace James Baird was passed by the Board.

Cancellation of Share Certificate:

Share Certificate No. 6 for 10,175 deferred shares registered in the name of The Colonial Sugar Refining Company Limited was submitted for cancellation and duly cancelled.

Issue of Share Certificates:

It was resolved that Share Certificate No. 18 for 10,170 deferred shares numbered 80031 to 90200 in the name of The Colonial Sugar Refining Company Limited, and Share Certificate No. 19 for five deferred shares numbered 80026 to 80030 in the name of Wallace James Baird, be sealed with the Company's seal, and that Mr. H.E. Breakspear be authorised to countersign such certificates.

Special Meeting of Directors:

It was resolved that a Special Meeting of Directors be called to be held at 1 O'Connell Street, Sydney at 10.30 a.m. on Tuesday, 3rd September, 1946.

Produced in Astor's Personal
Injury Cases: Abrams' case and
copied to Richard F. Scroggs

CHAIRMAN.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING OF DIRECTORS OF
AUSTRALIAN BLUE ASBESTOS LTD.

PRODUCED IN
BARROW V
NO 1148

Held at 1 O'Connell Street, Sydney, 11 a.m.,
Tuesday, 3rd September, 1946.

Present: Messrs. C.W.R. Powell (Chairman), G.N. Worledge
and W.J. Baird.

Minutes: The Minutes of the previous meeting were read,
confirmed and signed.

Annual Meeting: It was reported that no reply had yet been
received from the Federal Treasurer regarding
the Company's application for permission to
increase its capital. It was resolved, subject
to the consent to the proposed increase being
received within the next few days, that the
Annual General Meeting of the Company should
be held at 1 O'Connell Street, Sydney, at
10.30 a.m. on Tuesday, 15th October, 1946.

Increase of Capital: Subject to the aforesaid consent being
received it was resolved that the following
Resolution be placed on the Agenda for the
Annual General Meeting, as a Special Resolution.

That the capital of the Company be
increased to £400,000 by the creation
of 200,000 ordinary shares of £1 each,
and that such shares be issued at such
times and to such persons upon such terms
and conditions and with such rights and
privileges as the Directors shall from
time to time determine but subject in all
respects to the Articles of Association
of the Company.

Capital Expenditure: Capital Expenditure Form No. 1, purchase
of sundry plant and equipment, £13,050, was approved.

CHAIRMAN.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING

PRODUCED IN MAT
BARROW V. MIDA
NO 1148 OF 198

or

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10-30 a.m.
on Tuesday, 17th September, 1946.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge
J.A. Elmslie and W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Increase of Capital:

It was reported that the Federal Treasurer's
consent to an increase in the Company's capital
to £400,000 had been received.

Annual Meeting:

It was reported that the Secretary had been
instructed to circulate notices of the Annual
Meeting, to be held at 1 O'Connell Street,
Sydney at 10-30 a.m. on Tuesday, 15th October, 1

Appointment of Alternate Director:

A notice, dated 17th September, 1946, from
Mr. C.W.R. Powell, nominating Mr. H.E. Breakspear
as his alternate director, was read.

Resolved: That approval be and is
hereby given to the appointment by
Mr. C.W.R. Powell of Mr. H.E. Breakspear
as his alternate Director in pursuance
of Article 64 of the Company's Articles
of Association.

Produced in Asbestos Personal
Injury Cases: Abrams' lead and
copied to Richard F. Scruggs

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Fourth General Meeting of Shareholders held
at 1 O'Connell Street, Sydney, on Tuesday, 15th October,
1946, at 10.30 a.m.

Mr. C. W. R. Powell in the Chair.

The Chairman announced that he held proxies from The Colonial
Sugar Refining Company Limited, Messrs. J.L. Tucker, E.W.T.
Layton, E.J.T. Warren, E.A.J. Wright and W.J. Baird.

Ordinary Business:

Mr. C.W. Worledge, for the Secretary, read the Notice convening
the Meeting.

The Chairman declared the Meeting duly constituted.

Balance Sheet and Profit and Loss Account and Auditors' Reports:

With the consent of the Meeting, these documents were taken as
read and the Chairman addressed the Meeting in the following
terms:-

"During the year ended 30/6/46, 382 tons of asbestos-
were produced, the percentage of each grade being approxi-
mately:-

1st grade ...	6%
2nd grade ...	17%
3rd grade ...	81%

The yield of asbestos to total rock mined was 2.09%,
whereas at the end of last financial year it had risen to
3.9% and the low yield this year is therefore disappointing.

Progress generally during the year has been very dis-
appointing, the average production being only 7.4 tons per
week. This low production was caused to a large extent by
the breakage of the crankshaft of our main engine at Wittenoom
in January last, and this accident put the mill out of pro-
duction for approximately 5 months. During this 5 months,
mining was continued but at a reduced rate and at higher cost.

With regard to prospects for the coming year, the yield
has again risen to 3.1%, and it is hoped that it can be main-
tained. It is considered that production throughout the year
should be about 30 tons per week, but at this output the mill
will operate at a large loss and must continue to do so until
production is increased to at least 60 tons per week. It is
not anticipated that a production of 60 tons per week will be
reached for 2 years.

During the year, sales of 616 short tons of fibre for
£24,611 were made, whilst stocks of fibre decreased from
£12,090 at start to £6,268 at close.

Capital paid up to 30/6/46 was £190,000, the value (at
cost) of plant at Wittenoom, which is the property of and on
hire from The Colonial Sugar Refining Company Limited, being
£45,681.

Sundry Creditors totalled £19,128 of which £16,668 was
owing to The Colonial Sugar Refining Co. Ltd.

Mine Development Account, after writing off Depreciation,
stood at £53,496 at 30/6/46 as against £37,742 at 30/6/45, an
increase of £15,754.

Loss for the year was £27,537 after writing off depreciation £5,460.

Cash in hand at 30/6/86 amounted to £2,258. Owing to shortage of funds and the necessity for further expenditure to place the mine on a profit making basis an application to the Federal Treasurer to increase our nominal capital by £200,000 is contemplated in the near future.

Average selling price f.o.b. Fremantle for the year was low at £18.15.0 per short ton, but it is anticipated that owing to an increase lately in the overseas price, together with increased local demand at a higher price, the average for the ensuing year will be very much higher.

It is also hoped soon to obtain a reduction in the shipping freight rate on fibre between Port Casson and Fremantle.

Shipping between these two ports during the last year has been extremely bad and there seems to be little prospect of securing adequate space in the near future.

Since the year ended on 30th June, we have discussed our problems and plans for the future with the U.A. Government and have been assured of all the support and assistance within their power and provided the necessary additional capital is subscribed, we look forward to a greatly improved position both as regards production and marketing of our fibre during the ensuing year.

On the motion of the Chairman, seconded by Mr. J.A. Kinslie, the Balance Sheet and Profit and Loss Account was adopted.

Election of Directors:

It was proposed by Mr. J.A. Kinslie, seconded by Mr. G.N. Worledge, and carried, that Messrs. Ernest Archibald Maynard Wright and Wallace James Baird be re-elected as Directors of the Company for a further term as provided by the Articles of Association.

Election of Auditors:

It was proposed by Mr. G.N. Worledge, and seconded by Mr. J.A. Kinslie, that Messrs. Merry and Merry be re-appointed as Auditors of the Company for the year ending 30th June next, with a fee of one hundred guineas.

Special Business:

The Chairman proposed, as a Special Resolution:-

"That the capital of the Company be increased to four hundred thousand pounds (£400,000) by the creation of two hundred thousand (200,000) Ordinary shares of one pound (£1) each and that such shares be issued at such times and to such persons, upon such terms and conditions and with such rights and privileges as the Directors shall from time to time determine, but subject in all respects to the Articles of Association of the Company."

This Special Resolution was seconded by Mr. J.A. Kinslie and declared by the Chairman to be carried unanimously.

The Chairman then declared the Meeting closed.

Minutes of Fifth Annual General Meeting of Shareholders held
at 1 Eldonwell Street, Sydney, on Tuesday, 14th October, 1947,
at 10.30 a.m.

Mr. R. V. E. Powell in the Chair.

The Chairman announced that he held offices from The Colonial
Sugar Refining Company Limited, Messrs. J.L. Tucker, R.L.T.
Leyton.

Ordinary Business

Mr. G.V. Worthington, for the Secretary, read the Notice convening
the Meeting.

The Chairman declared the Meeting duly constituted.

Balance Sheet and Profit and Loss Account and Auditors' Report

With the consent of the Meeting, these documents were taken as
read and the Chairman addressed the Meeting in the following
terms:-

The loss for the year was £7,247 after writing off
depreciation £7,247.

In addition
for the year was
after writing off
£7,247.

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get a letter
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part of Mine Development
Statement Account to date,
30th June, 1947, at

During the
(averages 11 tons

notes were produced

The yield of asbestos in rock mined was 2.75% compared
with 2.00% for the previous year. The average production rate
for the year was lower than anticipated, due to shortage of
labour and equipment and also because the seam in the mine
deteriorated compared to previous experience.

Prospects for the coming year are more promising as two
shifts are now operating in the mine and some extra equipment
has been delivered.

The whole of our production was sold and enquiries for
large quantities of Blue Fibre were received from overseas but
we were unfortunately not in a position to supply.

In January last, agreements were entered into with
Vanderlich Ltd. and Asbestos Products Pty. Ltd., for the supply
of fibre to them, over a period of five years.

In December last the Paid-up Capital of the Company was
increased from £200,000 to £270,000 by the creation of 200,000
ordinary shares of £1 each, the paid up Capital of the Company
at 30th June, 1947, being £270,000.

The operating loss during the year amounted to £73 per
ton fibre produced and it will not be possible to reach a

Am profitable basis until a much higher production is attained and
as this involves heavy capital outlay on mechanisation and
general equipment and as considerable delay will occur in
the delivery of the necessary plant equipment the Commonwealth

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and West Australian
and including the in
movement for the
industry in such a
granting a subsidy

in order to give some security to the large amount of
additional capital which must be invested before the industry
can be economically established. Both the latter requests
have been refused and the Company will therefore have to
bear the bulk of the financial risk in attempting to establish
the New Asbestos industry on an economic basis.

to assist in
in connections to
ag to establish an
and also by
ring the developmental

The Government have agreed, however, to provide housing
at Wittenoom under the States Housing Commission and to grant
freight concessions in and out of Wittenoom which in total
may amount to approximately £2.1.0 per ton of fibre produced.

This arrangement is to be revised in June 1949.

The Company is proceeding with plans to provide all buildings
other than houses at Wittenoom, including stores, cinema and
other premises.

In order to bring our prices into closer conformity with
current market prices for fibre, the Company is applying to the
Prices Commissioner for an increase in the selling prices.

On the motion of the Chairman, seconded by Mr. Kinzie, the Balance
Sheet and Profit and Loss Account was adopted.

Election of Directors

It was proposed by Mr. G.H. Widdie, seconded by Mr. J.A.
Kinzie, and carried, that Messrs. Robert Archibald Maynard
Wright and Wallace James Baird be re-elected as Directors of
the Company for a further term as provided by the Articles of
Association.

Election of Auditors

It was proposed by Mr. G.H. Widdie, and seconded by Mr. J.A.
Kinzie, that Messrs. Harry and Henry be re-appointed as
Auditors of the Company for the year ending 30th June next,
at a fee mutually agreed upon.

The Chairman then declared the Meeting closed.

11/11/48

Witness

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Souggs

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 21st January, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge, and
J.A. Elmslie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of December
was tabled.

Issue of Capital:

It was resolved that a further issue of capital be
made to the extent of fifty thousand (50,000) ordinary
shares of one pound (£1) each to be numbered 250,001
to 300,000 inclusive payable one shilling (1s.0d.)
per share on application one shilling (1s.0d.) per
share on allotment and the balance in calls of such
amounts and to be made at such times as the Directors
may decide; also that the whole of such shares be
offered to The Colonial Sugar Refining Company Limited
for subscription by that Company.

Capital Expenditure:

The following items of capital expenditure were
confirmed:-

Form 2, for Scraper alterations and Store Building and Freezer	£885
" 3, for Rails, Switches, Sleepers, etc.	£2,000
" 4, for Staff House	£1,845
6 - 2 man huts	
Office alterations	
" 5, for Diesel Locomotive	£1,500
" 6, Completion of Settlement Store)	£3,365
Construction of Loop Road	
Rail, Points and Sleepers	
" 7, Additional Water Storage	£170

The following capital expenditure was approved:-

Form 8, Purchase of one Caterpillar D7 tractor complete with hydraulic operated bulldozer	£5,000
" 9, Purchase of 15 drums	278)
10 bottom dumping trucks	2,305)
Office and store at mine	340)
	£5,383

or

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30
a.m. on Tuesday, 18th February, 1947.

Present:

Messrs. H.E. Breakspear (as alternate Director to Mr.
C.W.R. Powell - Chairman), G.N. Worledge, J.A. Elmelie
and W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read, con-
firmed and signed.

Monthly Report:

The report of the Manager for the month of January
was tabled.

Half Yearly Accounts:

The accounts for the half year ended 31st December,
1946, were tabled and, having been circulated among
the Directors present, were agreed to be taken as
read.

Issue of Capital:

It was resolved that fifty thousand (50,000) Ordinary
shares of the Company numbered 250,001 to 300,000 inclu-
sive be allotted to The Colonial Sugar Refining Company
Limited in terms of that Company's application dated
21st January 1947.

Issue of Share Certificate:

It was resolved that share certificate No. 21 for
fifty thousand (50,000) Ordinary shares numbered
250,001 to 300,000 inclusive in the name of The
Colonial Sugar Refining Company Limited be sealed
with the Company's seal and that Mr. H.E. Breakspear
be authorized to countersign such certificate.

Capital Expenditure:

The following item of capital expenditure was confirmed:-

Form 10 Fences for Houses at Settlement £415.

The following capital expenditure was approved:-

Form 11 Purchase 4 - 3½" Automatic Drifters £800
Electricians Workshop and Equip- 250
ment
Alterations and additions to Drill Shop 700
Erection of staff house on Block 7.
1,420
£3,170

CHAIRMAN.

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30
a.m. on Tuesday, 18th March, 1947.

Present:

~~Managers~~ C.L.R. Powell (Chairman), G.N. Worledge,
J.A. Elmslie and W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of
February was tabled and discussed.

Capital Expenditure:

The following item of capital expenditure was
confirmed:-

Form No.12 Mechanics' Workshop at Mine £597.

The following capital expenditure was approved:-

Form No.13 Sundstrand Calculating Machine	£ 84
Robts over Bin	<u>120</u>
	£204

Form No.14 Lathe for Workshop at Mine	2950
---------------------------------------	------

CHAIRMAN.

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10-30 a.m.
on Tuesday, 15th April, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
J.A. Elmslie and W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of ^{March} February
was tabled. The Chairman gave a brief outline of
the position at the Mine and of the negotiations
between the Company and the Commonwealth Government.

Call on Shares:

It was resolved that a call of 2/- per share be made
on 50,000 ordinary shares of the Company, numbered
250,001-300,000 inclusive, making such shares paid
up to 4/- each, and that such call be due and payable
immediately to the Secretary at the registered
office of the Company.

CHAIRMAN.

*A.B.P. Smith.*MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10 a.m.
on Tuesday, 20th May, 1947.

Present:

Messrs. C.T.R. Powell (Chairman), G.N. Worledge,
and L.L. Elmolie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of
April was tabled.

Call on Shares:

It was resolved that a call of 2/- per share
be made on 50,000 ordinary shares of the Company,
numbered 250,001 to 300,000 inclusive, making
such shares paid up to 6/- each, and that such
call be due and payable immediately to the
Secretary at the registered office of the Company.

Capital Expenditure:

The following item of capital expenditure
was confirmed :
Form No. 15, installation of additional crushing
rolls - £570.

CHAIRMAN.

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS.
Held at 1 O'Connell Street, Sydney, at 10-00 a.m. on Tuesday,
17th June, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
and J.A. Elmslie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of May
was tabled.

Call on Shares:

It was resolved that a call of 2/- per share be
made on 50,000 ordinary shares of the Company,
numbered 250,001 to 300,000 inclusive, making such
shares paid up to 8/- each, and that such call be
due and payable immediately to the Secretary at the
registered office of the Company.

Capital Expenditure:

The following items of the Capital Expenditure
were confirmed;

Form No. 16:

Purchase of Ruston Engine and Alternator of 540 h.p., £8,120
Erection of First Aid Room, 165

Total £8,285

W. J. J. J.
17/6/47
CHAIRMAN.

MINUTES OF MEETING

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on Tuesday
13th July, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
W.J. Baird and J.A. Elmalie.

Confirmation of Minutes:

Minutes of the previous meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of June was tabled. The Chairman informed the meeting that negotiations between the Commonwealth Government and the Western Australian Government were still proceeding, also that advices from the Mine indicated that the quality of the ore is lower than anticipated.

Call on Shares:

It was resolved that a call of 4/- per share be made on the 50,000 ordinary shares of the Company numbered ~~250,001 to 300,000~~ inclusive, making such shares paid up to 12/- each and that such call be due and payable immediately to the Secret at the registered office of the Company.

Capital Expenditure:

The following item of Capital Expenditure was confirmed:

Form No. 18.

Purchase of No. 5 Diamond Drill £525.

CHAIRMAN.

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN MILK ASSOCIATIONS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 19th August, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
W.J. Baird and J.A. Elsie.

Confirmation of Minutes:

Minutes of the previous meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of
July was tabled.

Call on Shares:

It was resolved that a call of 2/- per share
be made on the 50,000 ordinary shares of the
Company numbered 250,001 to 300,000 inclusive,
making such shares paid up to 14/- each and
~~that such call be due and payable~~
to the Secretary at the Registered Office of
the Company.

CHAIRMAN.

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 16th September, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
W.J. Baird and J.A. Elmslie.

Confirmation of Minutes:

The minutes of the previous meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of August
was tabled.

Call on Shares:

It was resolved that a call of 4/- per share be
made on the 50,000 ordinary shares of the Company,
numbered 250,001 to 300,000 inclusive, making such
shares paid up to 18/- each and that such call be
due and payable immediately to the Secretary at
the registered office of the Company.

Annual General Meeting:

It was resolved that the Annual General Meeting of
Shareholders of the Company be held at 1 O'Connell
Street, Sydney, at 10.30 a.m. Tuesday, 14th October,
1947, and that the Secretary be instructed to send
Notice in the sub-joined form to shareholders
entitled to receive the same.

NOTICE IS HEREBY GIVEN that the
Ordinary General Meeting of Australian Blue
Asbestos Limited will be held at 1 O'Connell
Street, Sydney, in the State of New South
Wales, on Tuesday the 14th October, 1947, at
10.30 o'clock in the morning.

BUSINESS.

- (1) To receive the Balance Sheet, Profit
and Loss Account, and the reports of
the Directors and Auditors for the
year ended 30th June, 1947.
- (2) To elect two Directors in the places
of Ernest Archibald Maynard Wright
and Wallace James Baird, who retire
in accordance with the Articles of
Association and, being eligible, offer
themselves for re-election.

- (3) To appoint an Auditor and to give him

2.

Capital Expenditure:

The following items of Capital Expenditure were confirmed:

Form No. 17.

Installation of vibrating screen \$265.

Form No. 19.

Purchase of one International Utility \$2630.

CHAIRMAN.

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10 a.m. on
Tuesday, 14th October, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
W.J. Baird and J.A. Elmslie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Annual Accounts:

The Balance Sheet and Profit and Loss Account
for year ended 30th June, 1947, was tabled and
Messrs. C.W.R. Powell and G.N. Worledge were
authorised to sign the Balance Sheet on behalf of
the Board. The Chairman's address to be delivered
to the shareholders in General Meeting was
approved.

Call on Shares:

It was resolved that a call of 2/- per share be made
on the 50,000 ordinary shares of the Company
numbered 250,001 to 300,000, inclusive, making
such shares fully paid up to one pound each and
that such call be due and payable immediately to
the Secretary at the registered office of the
Company.

Issue of Capital:

It was resolved that a further issue of capital
be made to the extent of 100,000 ordinary shares
of one pound (£1) each to be numbered 300,001 to
400,000 inclusive, payable one shilling (1/-) per
share on application, 1/- per share on allotment
and the balance in calls of such amounts and to
be made at such times as the Directors may decide;
also that the whole of such shares be offered to
The Colonial Sugar Refining Co. Ltd. for
subscription by that Company.

Capital Expenditure:

The following item of capital expenditure was
confirmed:

Form No. 20 1 Cinevox "Exhibitor" dual
projector complete with
accessories and spares £594.

Hired Plant:

Statement showing plant on hire from The Colonial
Sugar Refining Company Limited, to a total value
of £63,360, was tabled.

Chairman.

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10 a.m. on
Tuesday, 18th November, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
W.J. Baird and J.A. Elmslie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of
October was tabled.

Allotment of Shares:

It was resolved 100,000 ordinary shares of £1 each
numbered 300,001 to 400,000 inclusive, be allotted
to The Colonial Sugar Refining Company Ltd. in
terms of that Company's application, and that
1/- per share be payable as allotment fees on such
shares.

Call on Shares:

It was resolved that a call of 4/- per share be
made on the 100,000 ordinary shares of the
Company, numbered 300,001 to 400,000 inclusive,
making such shares paid up to 6/- each, and that
such call be due and payable immediately to the
Secretary, at the registered office of the Company

Capital Expenditure:

The following items of Capital Expenditure were
confirmed:

Form No.21	Office alterations.	£126
Form No.22	Temporary mess room	£675
Form No. 23	Alterations to Waste Bin, Installation of additional Cyclone Separator and improved Sucker at No.3 Screen	£163
Form No.24	Completing Superintendents House - Vampire Renovating Cottage for Storekeeper/Timekeeper - Vampire	£760.

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10 a.m. on
Tuesday, 16th December, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
W.J. Baird and J.A. Elmslie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of
November was tabled.

Issue of Share Certificate:

It was resolved that Share Certificate No. 22
for one hundred thousand (100,000) ordinary
shares numbered 300,001 to 400,000 inclusive
in the name of The Colonial Sugar Refining
Company Limited be sealed with the Company's
Seal and that Mr. H.E. Breakspear be authorised
to countersign such Certificate.

Capital Expenditure:

The following items of Capital Expenditure were
confirmed.

Form No. 27	3 Buses (Ford Chassis) each to carry 28 passengers.	24,500
Form No. 28	1 - 600 c.f.m. Compressor	22,450
	2 - 300 c.f.m. "	22,400
Form No. 29	1 Halex Radial Saw	2 80
	1 Halex Planer	2 30
Form No. 30	1 Pedal Radio	2 250
Form No. 31	1 - 5 ton tip truck	2 900

CHAIRMAN.

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 21st January, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge, and
J.A. Elmslie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of December
was tabled.

Issue of Capital:

It was resolved that a further issue of capital be
made to the extent of fifty thousand (50,000) ordinary
shares of one pound (£1) each to be numbered 250,001
to 300,000 inclusive payable one shilling (1s.0d.)
per share on application one shilling (1s.0d.) per
share on allotment and the balance in calls of such
amounts and to be made at such times as the Director
may decide; also that the whole of such shares be
offered to The Colonial Sugar Refining Company Limited
for subscription by that Company.

Capital Expenditure:

The following items of capital expenditure were
confirmed:-

Form 2, for Scraper alterations and Store	
Building and Freezer	£885
" 3, for Rails, Switches, Sleepers, etc.	£2,000
" 4, for Staff House	
6 - 2 man huts	£1,845
Office alterations	
" 5, for Diesel Locomotive	£1,500
" 6, Completion of Settlement Store)	
Construction of Loop Road	£3,365
Rail, Points and Sleepers	
" 7, Additional Water Storage	£170

The following capital expenditure was approved:-

Form 8, Purchase of one Caterpillar D7	
tractor complete with hydraulic	
operated bulldozer	£5,000
" 9, Purchase of 15 drums	278
10 bottom dumping trucks	2,305
Office and store at mine	340
Staff Quarters	2,460
	£5,383

Produced in Asbestos Personal
Injury Cases: -
copied to Richard F. Scruggs

CHIEFMAN.

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30
a.m. on Tuesday, 18th February, 1947.

Present:

Messrs. H.E. Breakspear (as alternate Director to Mr. C.V.R. Powell - Chairman), G.N. Worledge, J.A. Elmalie and W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read, confirmed and signed.

Monthly Report:

The report of the Manager for the month of January was tabled.

Half Yearly Accounts:

The accounts for the half year ended 31st December, 1946, were tabled and, having been circulated among the Directors present, were agreed to be taken as read.

Issue of Capital:

It was resolved that fifty thousand (50,000) Ordinary shares of the Company numbered 250,001 to 300,000 inclusive be allotted to The Colonial Sugar Refining Company Limited in terms of that Company's application dated 21st January 1947.

Issue of Share Certificate:

It was resolved that share certificate No. 21 for fifty thousand (50,000) Ordinary shares numbered 250,001 to 300,000 inclusive in the name of The Colonial Sugar Refining Company Limited be sealed with the Company's seal and that Mr. H.E. Breakspear be authorised to countersign such certificate.

Capital Expenditure:

The following item of capital expenditure was confirmed:-

Form 10 Fences for Houses at Settlement £415.

The following capital expenditure was approved:-

Form 11 Purchase 4 - 3½" Automatic Drifters	£800
Electricians Workshop and Equipment	250
Alterations and additions to Drill Shop	700
Erection of staff house on Block 7.	1,420
	<u>£3,170</u>

Produced in Asbestos Personal Injury Cases: Abrams lead and copied to Richard F. Scruggs CHAIRMAN.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10.30
a.m. on Tuesday, 16th March, 1947.

Present:

~~Messrs. C.W.R. Powell (Chairman), C.N. Worledge,~~
~~J.A. Emslie and W.J. Baird.~~

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of
February was tabled and discussed.

Capital Expenditure:

The following item of capital expenditure was
confirmed:-

Form No.12 Mechanics' Workshop at Mine £597.

The following capital expenditure was approved:-

Form No.13 Sundstrand Calculating Machine	£ 84
Robe over Bin	<u>120</u>
	£204

Form No.14 Lathe for Workshop at Mine	£950
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CHAIRMAN.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF MINUTES OF MEETING
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MAT.
BARROW V. MIDA
NO 1148 OF 1981

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10-30 a.m.
on Tuesday, 15th April, 1947.

Present:

Messrs. C.W.K. Powell (Chairman), G.N. Worledge,
J.A. Elmslie and W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of ^{March} February
was tabled. The Chairman gave a brief outline of
the position at the Mine end of the negotiations
between the Company and the Commonwealth Government.

Call on Shares:

It was resolved that a call of 2/- per share be made
on 50,000 ordinary shares of the Company, numbered
250,001-300,000 inclusive, making such shares paid
up to 4/- each, and that such call be due and payable
immediately to the Secretary at the registered
office of the Company.

CHAIRMAN.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

ABA Panel
PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10 a.m.
on Tuesday, 20th May, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
and J.A. Elmalie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of
April was tabled.

Call on Shares:

It was resolved that a call of 2/- per share
be made on 50,000 ordinary shares of the Company
numbered 250,001 to 300,000 inclusive, making
such shares paid up to 6/- each, and that such
call be due and payable immediately to the
Secretary at the registered office of the Company.

Capital Expenditure:

The following item of capital expenditure
was confirmed:
Form No. 15, installation of additional crushing
rolls - 2570.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

CHATHAM.

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10-00 a.m. on Tuesday,
17th June, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
and J.A. Kinslie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of May
was tabled.

Call on Shares:

It was resolved that a call of 2/- per share be
made on 50,000 ordinary shares of the Company,
numbered 250,001 to 300,000 inclusive, making such
shares paid up to 8/- each, and that such call be
due and payable immediately to the Secretary at the
registered office of the Company.

Capital Expenditure:

The following items of the Capital Expenditure
were confirmed:

Form No. 16:

Purchase of Ruston Engine and Alternator of 540 h.p., £8,120
Erection of First Aid Room, 165

Total £8,285

CHAIRMAN.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1162 OF 1987

MINUTES OF MEETING

of

AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on Tuesday
15th July, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge
W.J. Baird and J.A. Elmalie.

Confirmation of Minutes:

Minutes of the previous meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of June
was tabled. The Chairman informed the meeting
that negotiations between the Commonwealth Govern-
ment and the Western Australian Government were
still proceeding, also that advices from the Min-
indicated that the quality of the ore is lower
than anticipated.

Call on Shares:

It was resolved that a call of 4/- per share be
made on the 50,000 ordinary shares of the Company,
numbered 250,000 - 300,000 inclusive, making
such shares paid up to 12/- each and that such
call be due and payable immediately to the Secretary
at the registered office of the Company.

Capital Expenditure:

The following item of Capital Expenditure was
confirmed:

Form No. 18.

Purchase of No. 5 Diamond Drill £525.

Produced in Asbestos Personal
Injury Cases: Atoms lead and
copied to Richard F. Scruggs

CHAIRMAN.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING

PRODUCED IN MAT
BARROW V. MID.
NO 1148 OF 15

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m.
on Tuesday, 19th August, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.M. Worledge,
W.J. Baird and J.A. Elsaslie.

Confirmation of Minutes:

Minutes of the previous meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of
July was tabled.

Call on Shares:

It was resolved that a call of 2/- per share
be made on the 50,000 ordinary shares of the
Company numbered 250,001 to 300,000 inclusive,
making such shares paid up to 14/- each and
~~that such call be due and payable immediately~~
to the Secretary at the registered office of
the Company.

CHAIRMAN.

Produced in Asbestos Personal
Injury Cases: Asbestos read and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING

PRODUCED IN MATTER
BARROW V MIDALCO
NO 1148 OF 1987

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 16th September, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), C.N. Worledge,
W.J. Baird and J.A. Elmslie..

Confirmation of Minutes:

The minutes of the previous meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of August
was tabled.

Call on Shares:

It was resolved that a call of 4/- per share be
made on the 50,000 ordinary shares of the Company,
numbered 250,001 to 300,000 inclusive, making such
shares paid up to 18/- each and that such call be
due and payable immediately to the Secretary at
the registered office of the Company.

Annual General Meeting:

It was resolved that the Annual General Meeting of
Shareholders of the Company be held at 1 O'Connell
Street, Sydney, at 10.30 a.m. Tuesday, 14th October
1947, and that the Secretary be instructed to send
Notice in the sub-joined form to shareholders
entitled to receive the same.

NOTICE IS HEREBY GIVEN that the
Ordinary General Meeting of Australian Blue
Asbestos Limited will be held at 1 O'Connell
Street, Sydney, in the State of New South
Wales, on Tuesday the 14th October, 1947, at
10.30 o'clock in the morning.

BUSINESS.

- (1) To receive the Balance Sheet, Profit
and Loss Account, and the reports of
the Directors and Auditors for the
year ended 30th June, 1947.
- (2) To elect two Directors in the places
of Ernest Archibald Maynard Wright
and Wallace James Baird, who retire
in accordance with the Articles of
Association and, being eligible, offer
themselves for re-election.
- (3) To appoint an Auditor and to fix the
remuneration.
- (4) To transact other business as may
properly be brought before the
meeting.

By Order of the Board.

Secretary.

Produced in Asbestos Personal
Injury Case No. 1161 of 1987 and
copied to Richard F. Goughs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

Capital Expenditure:

The following items of Capital Expenditure were confirmed:

Form No. 17.

/ Installation of vibrating screen 265.

Form No. 19.

Purchase of one International Utility 2630.

CHAIRMAN.

Produced in Asbestos Personal
Injury Cases; Abrams lead and
copied to Richard F. Scruggs

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10 a.m. on
Tuesday, 14th October, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
W.J. Baird and J.A. Elmslie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Annual Accounts:

The Balance Sheet and Profit and Loss Account
for year ended 30th June, 1947, was tabled and
Messrs. C.W.R. Powell and G.N. Worledge were
authorised to sign the Balance Sheet on behalf of
the Board. The Chairman's address to be delivered
to the shareholders in General Meeting was
approved.

Call on Shares:

It was resolved that a call of 2/- per share be made
on the 50,000 ordinary shares of the Company
numbered 250,001 to 300,000, inclusive, making
such shares fully paid up to one pound each and
that such call be due and payable immediately to
the Secretary at the registered office of the
Company.

Issue of Capital:

It was resolved that a further issue of capital
be made to the extent of 100,000 ordinary shares
of one pound (£1) each to be numbered 300,001 to
400,000 inclusive, payable one shilling (1/-) per
share on application, 1/- per share on allotment
and the balance in calls of such amounts and to
be made at such times as the Directors may decide;
also that the whole of such shares be offered to
The Colonial Sugar Refining Co. Ltd. for
subscription by that Company.

Capital Expenditure:

The following item of capital expenditure was
confirmed:

Form No. 20 1 Cinevox "Exhibitor" dual
projector complete with
accessories and spares £594.

Hired Plant:

Statement showing plant on hire from The Colonial
Sugar Refining Company Limited, to a total value
of £63,360, was tabled.

Produced in Asbestos Personal
Injury Cases: Asbestos lead and
copied to Richard F. Scroggs

Chairman.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING

PRODUCED IN MATTE
BARROW V. MIDAL
NO 1148 OF 1987

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at 10 a.m. on
Tuesday, 18th November, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worled
W.J. Baird and J.A. Elmslie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read
confirmed and signed.

Monthly Report:

The report of the Manager for the month of
October was tabled.

Allotment of Shares:

It was resolved 100,000 ordinary shares of £1
numbered 300,001 to 400,000 inclusive, be allo
to The Colonial Sugar Refining Company Ltd. in
terms of that Company's application, and that
1/- per share be payable as allotment fees on
shares.

Call on Shares:

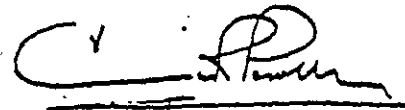
It was resolved that a call of 4/- per share be
made on the 100,000 ordinary shares of the
Company, numbered 300,001 to 400,000 inclusive,
making such shares paid up to 6/- each, and the
such call be due and payable immediately to the
Secretary, at the registered office of the Comp

Capital Expenditure:

The following items of Capital Expenditure were
confirmed:

Form No.21	Office alterations.	£126
Form No.22	Temporary mess room	£675
Form No. 23	Alterations to Waste Bin, Installation of additional Cyclone Separator and Improved Sucker at No.3 Screen	£163
Form No.24	Completing Superintendent's House - Vampire Renovating Cottage for Storekeeper/Timekeeper - Vampire	£760.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs


CHAIRMAN.

16/12/47

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10 a.m. on
Tuesday, 16th December, 1947.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
W.J. Baird and J.A. Elmslie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of
November was tabled.

Issue of Share Certificate:

It was resolved that Share Certificate No. 22
for one hundred thousand (100,000) ordinary
shares numbered 300,001 to 400,000 inclusive
in the name of The Colonial Sugar Refining
Company Limited be sealed with the Company's
Seal and that Mr. H.E. Breakpear be authorised
to countersign such Certificate.

Capital Expenditure:

The following items of Capital Expenditure were
confirmed.

Form No. 27	3 Buses (Ford Chassis) each to carry 28 passengers.	£4,500
Form No. 28	1 - 600 c.f.m. Compressor 2 - 300 c.f.m. "	£2,450 £2,400
Form No. 29	1 Noler Radial Saw 1 Noler Planer	£ 80 £ 30
Form No. 30	1 Pedal Radio	£ 250
Form No. 31	1 - 5 ton tip truck	£ 800

CHAIRMAN.

Produced in Asbestos Personal
Injury Cases: Asbestos load and
copied to Richard F. Buriggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

2.

PRODUCED IN MATT
BARROW V MIDA
NO 1148 OF 198

Capital Expenditure: (Contd.)

- Form No. 36 Utility Truck for Township
Utility Truck for Yampire
- Form No. 37 1 - 20 h.p. Diesel Engine
Power Mains between Mill
& Townsite
Elect. Power Reticulation
at Townsite
- Form No. 38 Addit. Cost of D8 Tractor
- Form No. 39 Spare C/shaft for 7VER
- Form No. 40 Warsop Petrol Drill
Ford V8 Car
Western Gorge work

CHAIPMAN.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 20th January, 1948.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
W.J. Baird, J.A. Elmslie and E.A.M. Wright.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of
December was tabled.

Hired Plant:

Statement showing plant on hire from the
Colonial Sugar Refining Company Limited as
at 31st December, 1947, to a total value of
£79,094. 2. 2 was tabled.

Capital Expenditure:

The following items of Capital Expenditure
were confirmed.

Form No. 25	Single Men's Accommodation at Township	£2685
Form No. 26	Additional Cost of engine delivered to Porphyry Mine	£2500
Form No. 29	(Supplementary) a/c Molex Planer	£ 30
Form No. 32	TDL8 Tractor with Bulldozer	£4053
Form No. 33	1 Hammermill & 2 Screens Re-arrgt. Screens at Waste Bin	£ 190
	Addit. Screens at 3rd Grade Trommel	£ 260
		£ 45
Form No. 34	Excavation of ground to West of Mill building	£ 700
Form No. 35	Ante-room to Grocery Store Freezer	£ 55
	Additional Facilities Quarters Common Room	£ 37
	Butchery & Bakery facilities at Grocery Store	£ 193
	Cinema site and Proj. Room	£ 72
	Change Room alterations	£ 97
	Addit. Room & Sleepout No. 2 Staff House	£ 57

Capital Expenditure: (Contd.)

Form No. 36	Utility Truck for Township	£ 650
	Utility Truck for Yampire	£ 650
Form No. 37	1 - 20 h.p. Diesel Engine	
	Power Mains between Mill	
	& Townsite	£5450
	Elect.Power Reticulation	
	at Townsite	£2580
Form No. 38	Addit.Cost of DB Tractor	£1000
Form No. 39	Spare C/shaft for 7VER	£1026
Form No. 40	Warsop Petrol Drill	
	Ford V8 Car	£ 380
	Western Gorge work	£ 500

CHAIPMAN.

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 17th February, 1948.

Present:

Messrs. H.E. Breakspear (as alternate Director for
C.W.R. Powell (Chairman)), G.N. Worledge, W.J. Baird
and J.A. Elmalie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of January
was tabled.

Transfers of Shares:

It was resolved that the following transfers of shares
be approved:-

The Colonial Sugar Refining Company Limited to
West Australian Blue Asbestos Fibres Company Limited,
42,500 ordinary shares, Nos. 250001 to 292,500,
inclusive.

The Colonial Sugar Refining Company Limited to
Lionel Chrysotile Asbestos Limited, 7,500 ordinary
shares, Nos. 292,501 to 300,000, inclusive.

Cancellation of Share Certificate:

It was resolved that Share Certificate No. 21 for 50,000
ordinary shares, Nos. 250,001 to 300,000, inclusive,
in the name of The Colonial Sugar Refining Company
Limited, be cancelled.

Issue of Share Certificates:

It was resolved that the following share certificates be
sealed with the Company's seal and that Mr. H.E.
Breakspear be authorised to countersign the same on
behalf of the Secretary:

No. 23 - 42,500 ordinary shares Nos. 250,001 to
292,500, inclusive, in the name of West
Australian Blue Asbestos Fibres Company
Limited.

No. 24 - 7,500 ordinary shares Nos. 292,501 to
300,000, inclusive, in the name of
Lionel Chrysotile Asbestos Limited.

Call on Shares:

It was resolved that a call of 4/- per share be made on
the 100,000 ordinary shares of the Company, numbered
300,001 to 400,000, inclusive, making such shares paid
up to 10/- each, and that such call be due immediately,
and payable as demand may be made upon the registered
holder.

2.

Contract for Supply of Explosives:

It was resolved that the Company's seal be affixed to the Agreement in duplicate referring to the supply of explosives up to 30th September, 1954 and dated 8th December, 1947, between Nobel (A/asia) Pty Ltd., also that Mr. H.E. Breakpear be authorized to countersign such Agreement on behalf of the Secretary.

Capital Expenditure:

The following items of Capital Expenditure were confirmed:-

Form No. 41	Excavation for Power House	
	Extensions	£ 40
	Yampire Road	£500
Form No. 42	Installation No. 1 Bulk Fuel Tank	£ 80
	15 Additional Mine Trolleys	£250

CHAIRMAN.

01

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 16th March, 1948.

Present: Messrs. C.W.R. Powell (Chairman), W.J. Baird
and J.A. Elmslie.

Confirmation of Minutes:

The Minutes of the Meeting held on 17th
February 1948 were read, confirmed and signed.

Monthly Report:

The Manager's Report for February has not yet
been received, and it will be tabled at the next
Meeting of Directors.

Half-Yearly Accounts:

The Accounts for the half-year ended 31st December
1947 showing a nett loss of £27605 and cost of
Mine Development £6268 less depreciation were
tabled, and having been circulated among the
Directors present it was resolved that they should
be taken as read.

W.A.B.A. Fibres Co. Ltd.
and Lionel Chrysotile Ltd.
Plant etc., and Leases.

It was reported that final settlement had been
made by The Colonial Sugar Refining Co. Ltd. for
the purchase of these assets, and it was resolved
that this Company negotiate with The Colonial
Sugar Refining Co. Ltd. for the purchase and/or
hire of the plant, etc., and draw up an agreement.

Resignation of Secretary:

A letter has been received from the Secretary
and it was resolved that his resignation be
accepted with regret as from 16th March 1948.
It was proposed that the thanks of the Company
be conveyed to Mr. J.L. Tucker for his services
rendered in carrying out his duties as Secretary
to the Company.

Appointment of Secretary:

It was decided that Mr. Geoffrey West be and is
hereby appointed Secretary to the Company.

Capital Expenditure:

It was brought to the attention of the Meeting
that certain items of expenditure which have been
approved under the above heading at previous
meetings were in fact paid for by The Colonial
Sugar Refining Co. Ltd. and hired to this Company on
the usual terms. It was resolved therefore that
the arrangement for the hire of this plant etc.,
as detailed below, be approved.

Date of Meeting	Cap. Expend. Form No.	Item.	Amount.
21/1/47	8	D.7 Tractor	£ 5,000
"	9	15 Trolleys	278
18/2/47	11	10 Bottom Dump. Trucks	2,305
18/3/47	12	4 - 32" Auto. Drifters	800
"	12	Equipment for Mechanics Workshop	170
"	13	Sundstrand Calculator	84
"	14	Carter Lathe	950
17/6/47	16	Ruston Engine & Alternator	8,120
15/7/47	18	C.P.5 Diamond Drill	525
16/9/47	19	International Utility	630
14/10/47	20	Cinevox Projector	594
16/12/47	27	3 Buses	4,500
"	28	1-600 c.f.m. Compressor	2,450
"	28	2-300 c.f.m. Compressors	2,400
"	29	Holox Saw	80
20/1/48	29	Planer	30
16/12/47	29	Sup. Additional a/c Planer	30
"	30	Pedal Radio	250
"	31	5-ton Tip Truck	800
20/1/48	32	TD18 Tractor with B/Dozer	4,053
"	36	2 Utility Trucks	1,300
"	37	20 h.p. Diesel Engine	470
"	38	Addit. Cost D.E Tractor	1,000
"	39	Crankshaft Ruston 7 VER	1,026
"	40	Warsop Petrol Drill	260
Total:			£38,105

It was resolved that the following Capital Expenditure be approved, and that Capital Expenditure Form No. 43 be referred back to the Mine Manager for further information.

Cap. Expend. Form No.	Item	Amount. £
44	Installation of Return Conveyor Section No.6	400
45	Erection site for ore blending	80
46	Installation of Vampire ore dressing plant	500
47	Installation of Septic Tank at Vampire Changeroom	50

Plant Hired from C.S.R. Co. Ltd:

It was resolved that approval be given for the following plant when purchased be hired from The Colonial Sugar Refining Co. Ltd. on the usual terms:-

48	Washing Machine	£85
----	-----------------	-----

Public Officer:

It was resolved that Mr. J.L. Tucker's appointment as Public Officer to the Company be terminated, and that Mr. Geoffrey West be appointed in his place. In addition it was resolved that Mr. A.R. Johnston be given authority to sign documents in the name of the said Public Officer.

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AUSTRALIAN BLUE ASBESTOS LTD.

MINUTES OF MEETING

23 APR 1948

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, on Tuesday, 20th April, 1948, at 10.30 a.m.

Present: Mr. C.W.R. Powell (Chairman), G.M. Worledge, and J.A. Elmslie.

Confirmation of Minutes:

The Minutes of Meeting held on 17th February, 1948 were read, confirmed and signed.

Monthly Reports:

The Manager's Reports for February and March were tabled.

Agreement with the Colonial Sugar Refining Company Limited:

It was resolved that the Company's seal be affixed to an agreement with the Colonial Sugar Refining Company Limited relating to leave and licence to Australian Blue Asbestos Limited to carry on mining operations on certain tenements of which the Colonial Sugar Refining Company Limited is the registered holder and that Mr. H.R. Breakspear be authorized to countersign the agreement on behalf of the Secretary.

Chairman.

MINUTES OF MEETING

of

PERTH, W.A.

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, on Tuesday,
18th May, 1948 at 10.30 a.m.

Present:

Messrs. H.E. Breakspear, Alternative Director for
Mr. C.W.R. Powell (Chairman), G.R. Worledge,
J.A. Elmslie and W.J. Baird.

Confirmation of Minutes:

The Minutes of the meeting held on 20th April,
1948 were read, confirmed and signed.

Hired Plant:

Statement of hired plant for the three months
ended 31st March, 1948 showing a total payment
for the period of £16,410.15. 9 was tabled.

Production, Sales, Orders and Stocks:

Statement for six months ending 30th June, 1948
was tabled.

Call on Shares:

It was resolved that a call of 4s.0d. per share
be made on the 100,000 ordinary shares of the
Company numbered 300,001 to 400,000 inclusive,
making such shares paid up to 14s.0d. each, and
that such call be due and payable immediately to
the Secretary at the registered office of the
Company.

Sealing of Document:

The sealing on 6th May, 1948 with the Company's
seal of the Bond to the Western Australian
Licensing Authorities, entered into jointly and
severally with The Colonial Sugar Refining
Company Limited, and the countersigning of the
same on behalf of the Secretary by Mr. H.E.
Breakspear, as sureties for C.H. Broadhurst,
for the due observance of certain conditions
relating to erection of premises imposed by
the Licensing Court, was confirmed.

CHAIRMAN.

2.

AUSTRALIAN BLUE ASBESTOS LTD.
17 JUN 1948
PERTH, W.A.

Form No. 50 - 1 7½ H.P. Crompton Parkinson Motor: 230

Form No. 52 - 3 50 kVA Transformers): 24,796
5 100 kVA Transformers)

Form No. 53 - 1-G.A. 260 Speed Feed: 245

Increase of Capital:

It was resolved that an Extraordinary General Meeting of Shareholders be held at 1 O'Connell Street, Sydney, on Tuesday, 13th July, 1948, at 10 o'clock in the morning to consider, and if thought fit, to pass the following Resolution as a Special Resolution -

"That the capital of the Company be increased to £500,000 by the creation of 100,000 additional ordinary shares of £1 each and that such shares be issued at such times and to such persons on such terms and conditions and with such rights and privileges as the Directors shall from time to time determine but subject in all respects to the Articles of Association of the Company".

It was further resolved that the Secretary be instructed to send out notices of the Meeting to all Shareholders entitled to receive them.

Chairman.

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, on Tuesday,
15th June, 1948, at 10.30 a.m.

Present:

Messrs. H. E. Breakspear, Alternate Director
for Mr. C.W.R. Powell (Chairman), G. N. Worledge,
J. A. Elmslie and W. J. Baird.

Confirmation of Minutes:

The Minutes of the Meeting held on 18th May,
1948, were read, confirmed and signed.

Call on Shares:

It was resolved that a call of 2s. 0d. per share
be made on the 100,000 ordinary shares of the
Company numbered 300,001 to 400,000 inclusive,
making such shares paid up to 16s. 0d. each and
that such call be due and payable immediately to
the Secretary at the registered office of the
Company.

*Revised
by*

Capital Expenditure:

It was resolved that the following capital
expenditure be approved -

Form No. 49 - Extension of Staff Kitchen at
Wittencoom: £90

Form No. 51 - 6-door Refrigerator for Township
Mess and Cafeteria: £260

Form 46A (additional) - Additional labour and
Alterations to the pre-fabricated bin at
Yampire: £150

Form No. 54 - Dressing Station and Sick Bay: £125

Plant Hired from C.S.R. Co.:

It was resolved that approval be given for the
following plant when purchased to be hired from
The Colonial Sugar Refining Co. Ltd. on the
usual terms -

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MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, on Tuesday,
20th July, 1948, at 10.30 a.m.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
J. A. Elmslie and W. J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The Report of the Manager for the month of June
was tabled.

Production, Sales, Orders and Stocks:

Progress Statement for six months ended 30th June,
1948 was tabled.

Capital Expenditure:

It was resolved that the following capital
expenditure be approved -

Form No. 55 - Erection of Explosives Magazine	£250.
--	-------

Call on Shares:

It was resolved that a call of 4s.0d. per share
be made on the 100,000 ordinary shares of the
Company numbered 300,001 to 400,000 inclusive,
making such shares fully paid up to £1 each and
that such call be due and payable immediately
to the Secretary at the registered office of the
Company.

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, on Tuesday,

17th August, 1948, at 10.30 a.m.

Present:

Messrs. C.W.R. Powell (Chairman), G.M. Worledge,
J. A. Emslie and W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The Report of the Manager for the month of July,
1948, was tabled.

Production, Sales, Orders and Stocks:

Progress Statement for six months ending 31st
December, 1948 was tabled.

Plant Hired from C.S.M. Co. Ltd:

It was resolved that approval be given for the
following plant, when purchased, to be hired from
The Colonial Sugar Refining Co. Ltd. on the usual
terms -

Form No. 56 - Burroughs hand operated calculator: 2204.

Form No. 57 - National adding machine: £115.

Statement of hired plant for the three months
ended 30th June, 1948, showing a total payment for
the period of £34,312.19.11, was tabled.

Issues of Capital:

Resolved that it is desirable to place on record in
the Minutes the intention of the Directors when
issuing the ordinary shares numbered 100,001 to
400,000 inclusive created pursuant to Special
Resolutions passed at Meetings of the Company held
on the 18th December 1944, and the 15th October,

1946 respectively, that the whole of such shares should rank pari passu in all respects with the ordinary shares numbered 1 to 60,000 inclusive forming part of the original share capital of the Company and that the respective minutes of the Resolutions passed at meetings of the Directors held on the 5th January 1945, 7th August 1945, 15th October 1946, 21st January 1947 and 14th October 1947, authorising the issue of the said shares, be read and construed accordingly.

Resolved that a further issue of capital to the extent of 50,000 ordinary shares of £1 each, to be numbered 400,001 to 450,000 inclusive be made and that such shares rank pari passu in all respects with the ordinary shares forming part of the original capital of the Company.

Resolved that the said 50,000 ordinary shares be allotted to The Colonial Sugar Refining Company Limited in terms of that Company's application dated 5th August, 1946, and that they be payable 1s. per share on application 1s. per share on allotment and the balance in calls of such amounts and at such times as the Directors may determine.

*Refer to
Agenda
10/1*

Chairman.

20/11/47

C 0769

22 OCT 1948

of

PERTH, W.A.

MINUTES

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

10.10.1948
Held at 100 Cornhill Street, Sydney, on Tuesday,

Resolved: 19th October, 1948, at 10.0 a.m.
and performed the duties of the Board of Directors.
Present: thought necessary, and representation be
made to the Auditors with a view to eliminating
Mr. Messrs. H.E. Breakspear, alternate Director for Mr.
C.W.R. Powell (Chairman), G.H. Worledge, J.A. Elmalie,
and W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The Report of the Manager for the month of September,
1948 was tabled and considered.

Annual Accounts:

The Balance Sheet, Profit and Loss Account with
supporting Statements and Accounts for the year
ended 30th June, 1948 together with the Report of
the Company's Auditors, Messrs. Merry and Merry and
their Certificate were tabled and considered and
Messrs. C.W.R. Powell and W.J. Baird were authorised
to sign the Balance Sheet on behalf of the Board.

Chairman's Address:

The Chairman's Address to be delivered to the Share-
holders at the General Meeting was considered by the
Board and approved.

Production, Sales and Stocks:

Progress Statement for the quarter June to September,
1948 was tabled and considered.

Capital Expenditure:

It was resolved that the following Capital Expenditure
be approved:-

Form No. 85 - 1 Piano and 1 Bedroom Suite	£180
" " 86 - Establishment of Market Garden at Wittenoom	£1100

List of Cheques Drawn:

It was resolved that the drawing of cheques on No. 1
A/c totalling £15,503.13.8, No. 2 A/c totalling
£2,474. 7.10 and Township cheques totalling £3,458.11.2
be approved.

Auditors' Fees:

It was resolved that the charge by the Company's Auditors of \$325 for audit fees for the year ended 30th June, 1948 be passed for payment.

Further resolved that the amount charged and the work performed to be given further consideration and if thought necessary, that representations be made to the Auditors with a view to eliminating any work considered to be not essential and to securing a reduction in the annual fee for future work.

Chairman.

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MINUTES OF MEETING

Resolutions for Resale:

of

DIRECTORS OF AUSTRALIAN BLUE-ASBESTOS LIMITED

an extraordinary meeting of £1152 (in Melbourne)
for the purpose of the meeting at the Mine was
held at 10'Connell Street, Sydney, on Tuesday,

16th November, 1948 at 10 a.m.

Present: Messrs. H.E. Breakspear, alternate Director for
Mr. C.W.R. Powell (Chairman), G.N. Worledge,
J.A. Elmslie and K.O. Brown.

Confirmation of Minutes.

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

Appointed: The Manager, Financial Statement

The Report of the Manager, Financial Statement
for the month of October, 1948, was read and approved.
The Report of the Manager, Production, Sales and Stocks
for the month of October, 1948, was read and approved.

Mr. K.O. Brown's Progress Statement for the period from 1st July
to 31st October was tabled and approved.

Capital Expenditure.

The following Capital Expenditure was approved:-
Form No. 68 - Cost Drilling 10,000 ft. and
Supervision ... £11,970

Form No. 68 - Preliminary work in conn-
nection with the mine at Diamond Drilling,
18 Mile Road, Water Piping,
Pump & Engine Tanks ... £951

Plant Hired from C.S.R. Co. Ltd.

It was resolved that approval be given for the
following plant, when purchased, to be hired
from The Colonial Sugar Refining Co. Ltd. on
the usual terms to be determined by the
Company's Certificate.

Form No. 67 - Voltage Regulator and Current
Transformer ... £122

Call on Assets:

It was resolved that Form No. 70 - Mine Locomotives complete
be made on the £2,000 credit, with the balance of the
Company's assets £40,001 to £450,000 inclusive
Statement of Hired Plant for the three months
ending 30th September 1948, showing a total
of £2,000, was considered and approved.

2.

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NOV 1948

Refrigerators for Resale:

The purchase of 12 Kerosene Refrigerators at an approximate cost of £1152 (in Melbourne) for re-sale to our employees at the Mine was approved.

List of Cheques Drawn:

Cheques Drawn on No. 1 Account for £14,041.14.4, No.2 Account for £2,701.4.8 and Township cheques for £3,823.5.3, a total of £20,566.4.3, was approved.

Director's Resignation:

Letter from Mr. G. N. Worledge tendering his resignation as a Director of the Company was received with regret. Resolved that the resignation of Mr. George Horrie Worledge as a Director be accepted.

Adm

Appointment of Directors:

It was resolved that Mr. Keith Osborne Brown be appointed a Director of the Company in place of George Horrie Worledge, to hold office to the date of the next Annual General Meeting.

Ad

Mr. K.O. Brown then took his seat on the Board.

Transfer of Shares:

A transfer of five deferred shares numbered 80006 to 80010 from George Horrie Worledge to Keith Osborne Brown was passed by the Board.

Adm
i/cCancellation of Share Certificate:

Share Certificate No.2 for 5 deferred Shares registered in the name of George Horrie Worledge was cancelled.

Adm
6/1Issue of Share Certificate:

It was resolved that Share Certificate No. 25 for 5 deferred Shares numbered 80006 to 80010 in the name of Keith Osborne Brown be sealed with the Company's seal and that Mr. F.A. Tindale be authorised to counter-sign such Certificate.

Adm
hCall on Shares:

It was resolved that a call of 8/- per share be made on the 50,000 ordinary shares of the Company numbered 400,001 to 450,000 inclusive making such shares paid up to 14/- each and that such call be due and payable forthwith to the Secretary at the registered office of the Company.

Ad
Adm
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PERTH, W.A.

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, on Tuesday, 21st December, 1948, at 10.30 a.m. of the day.

Present:

Messrs. H.E. Breakspear, alternate Director for Mr. C.W.R. Powell (Chairman), J.A. Kinale and L.O. Brown and W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read, and confirmed and signed.

Manager's Report:

The Manager's Report for the month of November, 1948, was tabled and approved.

Expenditure Statement etc:

The Financial statement showing expenditure for November, 1948, and estimated Profit and Loss Account for four weeks ending 23/11/48, was tabled and adopted.

Production, Sales and Stocks:

Progress Statement for the period from 1st. July to 30th November, 1948, was tabled and adopted.

Plant Hired from C.S.R. Co. Ltd:

It was resolved that approval be given for the following plant when purchased to be hired from The Colonial Sugar Refining Co. Ltd. on the usual terms:-

Form No. 71 - 4 Filter type dust collectors
12 doz. sleeves ... £822
Form No. 72 - 1 Field Dust Collector £400
Form No. 73 - 1 CP60N Drifter complete. £250

List of Cheques Drawn:

It was resolved that Cheques Drawn on No.1 Account for £18,489.14.11 (excluding transfers to No.2 Account, etc.) and No.2 Account for £2,216. 0.10 and Township Cheques for £2,768.19. 0, a total of £24,172.14. 9 be approved.

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Issue of Capital.
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throughout Scotland in 25/4/48
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DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 20th January, 1948.

Present:

Messrs. C.W.R. Powell (Chairman), C.N. Worledge,
W.J. Baird, J.A. Elmslie and E.A.M. Wright.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of
December was tabled.

Hired Plant:

Statement showing plant on hire from the
Colonial Sugar Refining Company Limited as
at 31st December, 1947, to a total value of
£79,094. 2. 2 was tabled.

Capital Expenditure:

The following items of Capital Expenditure
were confirmed.

Form No. 25	Single Men's Accommodation at Township	£2685
Form No. 26	Additional Cost of engine delivered to Porphyry Mine	£2500
Form No. 29	(Supplementary) a/c Holax Planer	£ 30
Form No. 32	TD18 Tractor with Bulldozer	£4053
Form No. 33	1 Hammermill & 2 Screens Re-arrgt. Screens at Waste Bin	£ 190
	Addit. Screens at 3rd Grade Trommel	£ 260
		£ 45
Form No. 34	Excavation of ground to West of Mill building	£ 700
Form No. 35	Ante-room to Grocery Store Freezer	£ 55
	Additional Facilities Quarters Common Room	£ 37
	Butchery & Bakery facilities at Grocery Store	£ 193
	Cinema site and Proj. Room	£ 72
	Change Room alterations	£ 97
	Addit. Room & Sleepout No. 2 Staff House	£ 57

Produced in Asbestos Personal
Injury Cases: 2017-18 lead and
copied to Richard F. Scruggs

Contract for Supply of Explosives:

It was resolved that the Company's seal be affixed to the Agreement in duplicate referring to the supply of explosives up to 30th September, 1954, dated 8th December, 1947, between Nobel (A/asia) Ltd., also that Mr. H.E. Breakspear be authorized to countersign such Agreement on behalf of the Sec

Capital Expenditure:

The following items of Capital Expenditure were confirmed:-

Form No. 41	Excavation for Power House Extensions Tampiro Road
Form No. 42	Installation No. 1 Bulk Fuel Tank 15 Additional Mine Trolleys

CHAIRMAN.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 17th February, 1948.

Present:

Messrs. H.E. Breakspear (as alternate Director for
C.W.R. Powell (Chairman)), G.N. Worledge, W.J. Baird
and J.A. Elmalie.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The report of the Manager for the month of January
was tabled.

Transfers of Shares:

It was resolved that the following transfers of shares
be approved:-

The Colonial Sugar Refining Company Limited to
West Australian Blue Asbestos Fibres Company Limited,
42,500 ordinary shares, Nos. 250001 to 292,500,
inclusive.

The Colonial Sugar Refining Company Limited to
Lionel Chrysotile Asbestos Limited, 7,500 ordinary
shares, Nos. 292,501 to 300,000, inclusive.

Cancellation of Share Certificate:

It was resolved that Share Certificate No. 21 for 50,000
ordinary shares, Nos. 250,001 to 300,000, inclusive,
in the name of The Colonial Sugar Refining Company
Limited, be cancelled.

Issue of Share Certificates:

It was resolved that the following share certificates be
sealed with the Company's seal and that Mr. H.E.
Breakspear be authorised to countersign the same on
behalf of the Secretary:

No. 23 - 42,500 ordinary shares Nos. 250,001 to
292,500, inclusive, in the name of West
Australian Blue Asbestos Fibres Company
Limited.

No. 24 - 7,500 ordinary shares Nos. 292,501 to
300,000, inclusive, in the name of
Lionel Chrysotile Asbestos Limited.

Call on Shares:

It was resolved that a call of 4/- per share be made on
the 100,000 ordinary shares of the Company, numbered
300,001 to 400,000, inclusive, making such shares paid
up to 10/- each, and that such call be due immediately,
and payable as demand may be made upon the registered
holder.

Produced in Asbestos Personal
Injury Cases: Abratis lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

2.

PRODUCED IN MATTER OF
BARROW V MIDALCO
NO 1148 OF 1987

Contract for Supply of Explosives:

It was resolved that the Company's seal be affixed to the Agreement in duplicate referring to the supply of explosives up to 30th September, 1954, dated 8th December, 1947, between Nobel (A/asia) Ltd., also that Mr. H.E. Breakspear be authorised to countersign such Agreement on behalf of the Secretary.

Capital Expenditure:

The following items of Capital Expenditure were confirmed:-

Form No. 41	Excavation for Power House Extensions Yampire Road
Form No. 42	Installation No. 1 Bulk Fuel Tank 15 Additional Mine Trolleys

CHAIRMAN.

Produced in Asbestos Personal
Injury Case: Abrams lead and
copied to Richard F. Scruggs

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30 a.m. on
Tuesday, 16th March, 1948.

Present: Messrs. C.W.R. Powell (Chairman), W.J. Baird
and J.A. Elmslie.

Confirmation of Minutes:

The Minutes of the Meeting held on 17th
February 1948 were read, confirmed and signed.

Monthly Report:

The Manager's Report for February has not yet
been received, and it will be tabled at the next
Meeting of Directors.

Half-Yearly Accounts:

The Accounts for the half-year ended 31st December
1947 showing a nett loss of £27605 and cost of
Mine Development £6268 loss depreciation were
tabled, and having been circulated among the
Directors present it was resolved that they should
be taken as read.

M.A.B.A. Fibres Co. Ltd.
and Lionel Chrysotile Ltd.
Plant etc., and Leases.

It was reported that final settlement had been
made by The Colonial Sugar Refining Co. Ltd. for
the purchase of these assets, and it was resolved
that this Company negotiate with The Colonial
Sugar Refining Co. Ltd. for the purchase and/or
hire of the plant, etc., and draw up an agreement.

Resignation of Secretary:

A letter has been received from the Secretary
and it was resolved that his resignation be
accepted with regret as from 16th March 1948.
It was proposed that the thanks of the Company
be conveyed to Mr. J.L. Tucker for his services
rendered in carrying out his duties as Secretary
to the Company.

Appointment of Secretary:

It was decided that Mr. Geoffrey West be and is
hereby appointed Secretary to the Company.

Capital Expenditure:

It was brought to the attention of the Meeting
that certain items of expenditure which have been
approved under the above heading at previous
meetings were in fact paid for by The Colonial
Sugar Refining Co. Ltd. and hired to this Company on
the usual terms. It was resolved therefore that
the arrangement for the hire of this plant etc.,
as detailed below, be approved.

Produced in Asbestos Personal
Injury Cases: Abams lead and
copied to Richard F. Scruggs

<u>Date of Meeting</u>	<u>Cap. Expend. Form No.</u>	<u>Item.</u>	<u>Am.</u>
21/1/47	8	D.7 Tractor	5
"	9	15 Trolleys	
18/2/47	11	10 Bottom Dump. Trucks	2
18/3/47	12	4 - 32" Auto. Drifters	
"	13	Equipment for Mechanics Workshop	
"	14	Sundstrand Calculator	
17/6/47	16	Carter Lathe	
15/7/47	18	Ruston Engine & Alternator	8
16/9/47	19	C.P.5 Diamond Drill	
14/10/47	20	International Utility	
16/12/47	27	Cinevox Projector	
"	28	3 Buses	4
"	29	1-60C c.f.m. Compressor	2
"		2-300 c.f.m. Compressors	2
"		Holox Saw	
20/1/48	29 Sup.	Planer	
16/12/47	30	Additional a/c Planer	
"	31	Pedal Radio	
20/1/48	32	5-ton Tip Truck	
"	36	TD18 Tractor with B/Dozer	4
"	37	2 Utility Trucks	1
"	38	20 h.p. Diesel Engine	1
"	39	Adit. Cost D.E Tractor	1
"	40	Crankshaft Ruston 7 VEH	1
"		Warsop Petrol Drill	
Total:			£38,2

It was resolved that the following Capital Expenditure be approved, and that Capital Expenditure Form No.43 be referred back to the Mine Manager for further information.

<u>Cap. Expend. Form No.</u>	<u>Item</u>	<u>Amount</u>
44	Installation of Return Conveyor Section No.6	4
45	Erection site for ore blending	
46	Installation of Yampire ore dressing plant	5
47	Installation of Septic Tank at Yampire Changeroom	

Plant Hired from C.S.R. Co. Ltd:

It was resolved that approval be given for the following plant when purchased be hired from The Colonial Sugar Refining Co. Ltd. on the usual terms:

48	Washing Machine	£1
----	-----------------	----

Public Officer:

It was resolved that Mr. J.L. Tucker's appointment as Public Officer to the Company be terminated, and that Mr. Geoffrey West be appointed in his place. In addition it was resolved that Mr. A.R. Johnston be given authority to sign documents in the name of said Public Officer.

Produced in Asbestos Personal Injury Case: Abrams lead and copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS

MINUTES OF MEETING

23 APR 1948

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, on Tuesday, 20th April 1948, at 10.30 a.m.

Present: Mr. C.W.R. Powell (Chairman), G.N. Worled,
and J.A. Elmslie.

Confirmation of Minutes:

The Minutes of Meeting held on 17th February 1948 were read, confirmed and signed.

Monthly Reports:

The Manager's Reports for February and March were tabled.

Agreement with the Colonial Sugar Refining Company Limited

It was resolved that the Company's seal be affixed to an agreement with the Colonial Sugar Refining Company Limited relating to lease and licence to Australian Blue Asbestos Limited to carry on mining operations on certain tenements of which the Colonial Sugar Refining Company Limited is the registered holder and that Mr. H.K. Breakspear be authorised to countersign the agreement on behalf of the Secretary.

Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, on Tuesday,
18th May, 1948 at 10.30 a.m.

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987
21 MAY 1948
PERTH, W.A.

Present:

Messrs. H.E. Breakspear, Alternative Director for
Mr. C.W.R. Powell (Chairman), G.R. Worledge,
J.A. Elmslie and W.J. Baird.

Confirmation of Minutes:

The Minutes of the meeting held on 20th April,
1948 were read, confirmed and signed.

Hired Plant:

Statement of hired plant for the three months
ended 31st March, 1948 showing a total payment
for the period of £16,410.15. 9 was tabled.

Production, Sales, Orders and Stocks:

Statement for six months ending 30th June, 1948
was tabled.

Call on Shares:

It was resolved that a call of 4s.0d. per share
be made on the 100,000 ordinary shares of the
Company numbered 300,001 to 400,000 inclusive,
making such shares paid up to 14s.0d. each, and
that such call be due and payable immediately to
the Secretary at the registered office of the
Company. *Enter*

Sealing of Document:

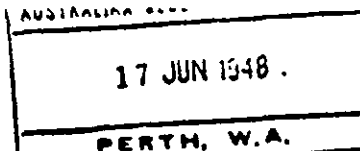
The sealing on 6th May, 1948 with the Company's
seal of the Bond to the Western Australian
Licensing Authorities, entered into jointly and
severally with The Colonial Sugar Refining
Company Limited, and the countersigning of the
same on behalf of the Secretary by Mr. H.E.
Breakspear, as sureties for C.H. Broadhurst,
for the due observance of certain conditions
relating to erection of premises imposed by
the Licensing Court, was confirmed.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

CHAIRMAN.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

MINUTES OF MEETING



PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, on Tuesday,
15th June, 1948, at 10.30 a.m.

Present:

Messrs. H. E. Breakspear, Alternate Director
for Mr. C.W.R. Powell (Chairman), G. N. Worledge,
J. A. Elmslie and W. J. Baird.

Confirmation of Minutes:

The Minutes of the Meeting held on 18th May,
1948, were read, confirmed and signed.

Call on Shares:

It was resolved that a call of 2s. 0d. per share
be made on the 100,000 ordinary shares of the
Company numbered 300,001 to 400,000 inclusive,
making such shares paid up to 16s. 0d. each and
that such call be due and payable immediately to
the Secretary at the registered office of the
Company.

Capital Expenditure:

It was resolved that the following capital
expenditure be approved -

Form No. 49 - Extension of Staff Kitchen at
Wittenoom: £90

Form No. 51 - 6-door Refrigerator for Township
Mess and Cafeteria: £260

Form 46A (additional) - Additional labour and
Alterations to the pre-fabricated bin at
Yampire: £150

Form No. 54 - Dressing Station and Sick Bay: £125

Plant Hired from C.S.R. Co.:

It was resolved that approval be given for the
following plant when purchased to be hired from
The Colonial Sugar Refining Co. Ltd. on the
usual terms -

Produced in Asbestos Personal
Injury Cases: Abrams and
copied to Richard F. Scott

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

2.

AUSTRALIAN BLUE ASBESTOS LTD.
17 JUN 1948
PERTH, W.A.

Form No. 50 - 1 7½ H.P. Crompton Parkinson Motor: £30

Form No. 52 - 3 50 kVA Transformers): £4,796
5 100 kVA Transformers)

Form No. 53 - 1-G.A. 260 Speed Feed: 245

Increase of Capital:

It was resolved that an Extraordinary General Meeting of Shareholders be held at 1 O'Connell Street, Sydney, on Tuesday, 13th July, 1948, at 10 o'clock in the morning to consider, and if thought fit, to pass the following Resolution as a Special Resolution -

"That the capital of the Company be increased to £500,000 by the creation of 100,000 additional ordinary shares of £1 each and that such shares be issued at such times and to such persons on such terms and conditions and with such rights and privileges as the Directors shall from time to time determine but subject in all respects to the Articles of Association of the Company".

It was further resolved that the Secretary be instructed to send out notices of the Meeting to all Shareholders entitled to receive them.

Chairman.

Produced in Asbestos Personal
Injury Cases: Adams' and
copied to Richard F. Scruggs

IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED BY
BARROW V. MIDA
AUSTRALIAN BLUE ASBESTOS LIMITED. NO 1148 OF 1987

MINUTES OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Held at 1 O'Connell Street, Sydney,
at 10 a.m. on Tuesday, 13th July, 1948.

Present:

The Colonial Sugar Refining Co. Ltd. (by Proxy)
Mr. E.E.T. Layton (by Proxy), Mr. J.L. Tucker
(by Proxy), Messrs. G.N. Worledge, J.A. Kinslie
and W.J. Baird.

Chairman:

Mr. G.N. Worledge was elected Chairman of the
Meeting.

Proxies:

Mr. Worledge informed the Meeting that Proxies
in favour of Mr. C.W.R. Powell, or failing him
Mr. G.N. Worledge, were held from the following
shareholders:-

The Colonial Sugar Refining Co. Ltd.
Mr. E.E.T. Layton
Mr. J.L. Tucker.

and that in the absence of Mr. C.W.R. Powell he
would exercise the Proxies.

The Chairman declared the Meeting duly constituted.

The Chairman read a Copy of the Notice convening
the Meeting.

Motion:

It was moved by the Chairman, seconded by Mr.
J.A. Kinslie and carried unanimously that the
following Resolution be passed as a Special
Resolution:-

✓
60X
"That the capital of the Company be
increased to £500,000 by the creation
of 100,000 additional ordinary shares
of £1 each and that such shares be
issued at such times and to such
persons, upon such terms and conditions
and with such rights and privileges as
the Directors shall from time to time
determine, but subject in all respects
to the Articles of Association of the
Company."

The Chairman informed the Meeting that Consent under
date 23rd June, 1948 to the above increase of
capital had been given by the Delegate of the
Treasurer of the Commonwealth of Australia.

The Meeting then terminated.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Briggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

MINUTES OF MEETING

or

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, on Tuesday,
20th July, 1948, at 10.30 a.m.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
J. A. Elmslie and W. J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The Report of the Manager for the month of June
was tabled.

Production, Sales, Orders and Stocks:

Progress Statement for six months ended 30th June,
1948 was tabled.

Capital Expenditure:

It was resolved that the following capital
expenditure be approved -

Form No. 55 - Erection of Explosives
Magazine £250.

Call on Shares:

It was resolved that a call of 4s.0d. per share
be made on the 100,000 ordinary shares of the
Company numbered 300,001 to 400,000 inclusive,
making such shares fully paid up to £1 each and
that such call be due and payable immediately
to the Secretary at the registered office of the
Company.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Sixth Annual General Meeting of Shareholders
held at No. 1 J'Connell Street, Sydney, on Tuesday,
19th October, 1948 at 10.30 a.m.

Chairman:

Mr. Breakspear announced that in the absence of Mr. C.W.R. Powell, in exercise of his functions as alternate Director of Mr. Powell, he would take the Chair.

Proxies:

The Chairman announced that The Colonial Sugar Refining Co. Ltd. and Messrs. Tucker and Layton were duly represented at the Meeting by Proxy.

Mr. Elmslie for the Secretary read the Notice convening the Meeting.

The Chairman declared the Meeting duly constituted.

Balance Sheet and Profit and Loss Account with Auditors' Reports:

With the consent of the Meeting, the Balance Sheet, Profit and Loss and other accompanying accounts and the Auditors' Reports were taken as read and the Chairman addressed the Meeting in the following terms:-

"The net loss for the year was £85,882 after writing off £9,087 for depreciation making an accumulated net loss to date of £135,203.

In addition to the above loss the amount charged to Mine Development Account for the year was £15,488. The Mine Development Account to date, after writing off depreciation, stood at £82,314.

Production of Blue Asbestos Fibre for the year amounted to 837 long tons compared with 590 long tons for the previous period, but cost of production this year was over 67% higher.

The yield of Fibre to rock mined underground was 2.30% compared with 2.78% for the previous year and this lower Fibre value was one major reason for the increase in production costs.

Another major reason for the continued low production and for the high cost of production was the difficulty experienced in obtaining machine miners and as a consequence, during the year there was insufficient underground labour compared to total labour employed.

A township is being erected approximately 8 miles from our mill at the mouth of Wittenoom Gorge and as this grows it is anticipated our labour position will improve. The Western Australian Government is financing the erection of a number of houses in the township and we are erecting these houses on their behalf. The current contract in this regard calls for 40 houses and we anticipate these will be completed during 1949.

In view of labour and other difficulties, it is not anticipated that production during the coming year will exceed 1200 tons and there are no indications that the yield of fibre to rock mined will improve to any marked extent.

Produced in Australia Personal
Injury Cases: Asbestos related and
copied to Hickman 10/10/95

Our total production was sold on the local market. Further enquiries were received from overseas for substantial quantities.

Approval was received from the Prices Commissioner in November last for an increased selling price which helped to offset the high cost of production. Another application was made to the Prices Commissioner before the end of June for a further increase in the selling price.

... Capital called and paid up during the year amounted to £110,000, the paid up capital at 30th June, 1948 being £380,000, the value of plant on hire from The Colonial Sugar Refining Company at cost at that date being £129,818.

In terms of Section 126 (3) of the Companies Act in the opinion of the Directors, other than by conditions before mentioned, the results of the year's operations have not been affected by items of an abnormal character."

Election of Directors:

It was resolved that Mr. Ernest Archibald Maynard Wright be re-elected as a Director of the Company for a further term as provided by the Articles of Association. *inter*

Election of Auditors:

It was resolved that Messrs. Merry and Merry be re-appointed Auditors of the Company for the year ending 30th June, 1949 at a fee to be arranged. *Miss Adams*

The Chairman then declared the Meeting closed.

Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
MINUTES OF MEETING OF 1987 22 OCT 194

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS

PERTH, W.

Held at No. 1 O'Connell Street, Sydney, on Tuesday,
19th October, 1948, at 10.0 a.m.

Present:

Messrs. H.E. Breakspear, alternate Director for Mr.
C.W.R. Powell (Chairman), G.H. Worledge, J.A. Elms,
and W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The Report of the Manager for the month of September
1948 was tabled and considered.

Annual Accounts:

The Balance Sheet, Profit and Loss Account with
supporting Statements and Accounts for the year
ended 30th June, 1948 together with the Report of
the Company's Auditors, Messrs. Merry and Merry and
their Certificate were tabled and considered and
Messrs. C.W.R. Powell and W.J. Baird were authorised
to sign the Balance Sheet on behalf of the Board.

Chairman's Address:

The Chairman's Address to be delivered to the Share-
holders at the General Meeting was considered by the
Board and approved.

Production, Sales and Stocks:

Progress Statement for the quarter June to September,
1948 was tabled and considered.

Capital Expenditure:

It was resolved that the following Capital Expenditure
be approved:-

Form No. 65 - 1 Piano and 1 Bedroom Suite	£180
" " 66 - Establishment of Market Garden at Wittenoom	£1100

List of Cheques Drawn:

It was resolved that the drawing of cheques on No. 1
A/c totalling £15,503.13.8, No. 2 A/c totalling
£2,474. 7.10 and Township cheques totalling £3,458.11.0
be approved.

Produced in Asbestos Personal
Injury Cases: Asbestos lead and
copied to Richard F. Scruggs .

Auditors' Fees:

It was resolved that the charge by the Company's Auditors of £325 for audit fees for the year ended 30th June, 1948 be passed for payment.

Further resolved that the amount charged and the work performed to be given further consideration and if thought necessary, that representations be made to the Auditors with a view to eliminating any work considered to be not essential and to securing a reduction in the annual fee for future work.

Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

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PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, on Tuesday,
16th November, 1948 at 10 a.m.

Present:

Messrs. H.E. Breakspear, alternate Director f.
Mr. C.W.R. Powell (Chairman), G.H. Worledge,
J.A. Elmslie and K.O. Brown.

Confirmation of Minutes.

The Minutes of the previous Meeting were read,
confirmed and signed.

Monthly Report:

The Report of the Manager, Financial Statement
and Estimated Profit and Loss Account for the
month of October, 1948 were read and approved.

Production, Sales and Stocks:

Progress Statement for the period from 1st July
to 31st October was tabled and approved.

Capital Expenditure.

The following Capital Expenditure was approved:

Form No. 68 - Cost Drilling 10,000 ft. and
Supervision ... £11,970

Form No. 69 - Preliminary work in conn-
ection with Diamond Drilling,
18 Mile Road, Water Piping,
Pump & Engine Tanks ... £951

Plant Hired from C.S.R. Co. Ltd.

It was resolved that approval be given for the
following plant, when purchased, to be hired
from The Colonial Sugar Refining Co. Ltd. on
the usual terms:-

Form No. 67 - Voltage Regulator and Current
Transformer ... £188

Form No. 70 - Mine Locomotives complete
with batteries ... £11,080

Statement of Hired Plant for the three months
ended 30th September, 1948, showing a total
payment for the period of £2,018. 6. 0, was
considered and approved.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

2.

Refrigerators for Resale:

The purchase of 12 Kerosene Refrigerators at an approximate cost of £1152 (in Melbourne) for re-sale to our employees at the Mine was approved.

List of Cheques Drawn:

Cheques Drawn on No. 1 Account for £14,041.14.4, No.2 Account for £2,701.4.8 and Township cheques for £3,823.5.3, a total of £20,566.4.3, was approved.

Director's Resignation:

Letter from Mr. G. N. Worledge tendering his resignation as a Director of the Company was received with regret. Resolved that the resignation of Mr. George Norrie Worledge as a Director be accepted.

Appointment of Directors:

It was resolved that Mr. Keith Osborne Brown be appointed a Director of the Company in place of George Norrie Worledge, to hold office to the date of the next Annual General Meeting.

Mr. K.O. Brown then took his seat on the Board.

Transfer of Shares:

A transfer of five deferred shares numbered 80006 to 80010 from George Norrie Worledge to Keith Osborne Brown was passed by the Board.

Cancellation of Share Certificate:

Share Certificate No.2 for 5 deferred Shares registered in the name of George Norrie Worledge was cancelled.

Issue of Share Certificate:

It was resolved that Share Certificate No. 25 for 5 deferred Shares numbered 80006 to 80010 in the name of Keith Osborne Brown be sealed with the Company's seal and that Mr. F.A. Tindale be authorised to counter-sign such Certificate.

Call on Shares:

It was resolved that a call of 8/- per share be made on the 50,000 ordinary shares of the Company numbered 400,001 to 450,000 inclusive making such shares paid up to 14/- each and that such call be due and payable forthwith to the Secretary at the registered office of the Company.

Produced in Asbestos Personal
Injury Cases. Alarms lead and
copied to Richard F. Scruggs

20 DEC 1948

PRODUCED IN
BA, NSW V M

of

PERTH, W.A.

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, on Tuesday, 21st.

December, 1948, at 10.30 a.m.

Present:

Messrs. H.E. Breakspear, alternate Director for
Mr. C.W.R. Powell (Chairman), J.A. Elmslie and
K.O. Brown and W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Manager's Report:

The Manager's Report for the month of November,
1948, was tabled and approved.

Expenditure Statement etc:

The Financial statement showing expenditure for
November, 1948, and estimated Profit and Loss
Account for four weeks ending 23/11/48, was
tabled and adopted.

Production, Sales and Stocks:

Progress Statement for the period from 1st.
July to 30th November, 1948, was tabled and
adopted.

Plant Hired from C.S.R. Co. Ltd:

It was resolved that approval be given for the
following plant when purchased to be hired from
The Colonial Sugar Refining Co. Ltd. on the
usual terms:-

Form No. 71 - 4 Filter type dust collectors
12 doz. sleeves ... £822
Form No. 72 - 1 Field Dust Collector £400
Form No. 73 - 1 CP60N Drifter complete. £250

List of Cheques Drawn:

It was resolved that Cheques Drawn on No.1
Account for £18,489.14.11 (excluding trans-
fers to No.2 Account, etc.) and No.2 Account
for £2,916. 0.10 and Township Cheques for
£2,768.19. 0, a total of £24,172.14. 9 be
approved.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

Call on Shares:

Lucia in Registry

" It was resolved that a call of 8/- per share be made on the 50,000 ordinary shares of the Company numbered 400,001 to 450,000 inclusive, making such shares fully paid up to £1 and that such call be due and payable immediately to the Secretary at the Registered Office of the Company. "

Issue of Capital:

Lucia in Registry

" Resolved that a further issue of capital to the extent of 50,000 ordinary shares of £1 each to be numbered 450,001 to 500,000 inclusive be made and that such shares rank pari passu in all respects with the ordinary shares forming part of the original Capital of the Company, and be payable one shilling (1/-) per share on application and one shilling (1/-) per share on allotment and the balance in calls of such amounts and to be made at such times as the Directors may decide, also that the whole of such shares be offered to The Colonial Sugar Refining Co. Ltd. for subscription by that Company. " "

*Issue of Capital
Registration of Capital
through Solicitor 257
See file 74*

Chairman.

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

It was resolved that the 50,000 ordinary shares held, at 10/- each, numbered 150,001 to 200,000 inclusive, be issued to the Colonial Sugar Refining Company Ltd. in terms of that Company's application, and at 1/- per share payable at 10/- each, less on such shares.

Present:

Messrs. E.O. Brown (Chairman), J.A. Kinslie and W.J. Baird. 100,000 ordinary shares of the Company were held by them, and that such call as the Minutes of the previous Meeting were read, confirmed and signed.

Manager's Report:

The Manager's Report for the month of December, 1948, was tabled and approved.

Expenditure Statement etc:

The Financial Statement showing expenditure for December, 1948, and estimated Profit and Loss Account for four weeks ending 21/12/48, was tabled and adopted.

Production, Sales and Stocks:

Progress Statement for the period from 1st July to 31st December, 1948, was tabled and adopted.

Plant Hired from C.S.R. Co. Ltd.:

It was resolved that approval be given for the following plant when purchased to be hired from The Colonial Sugar Refining Co. Ltd. on the usual terms:-

Form No. 76	- 1 Crossley Diesel Engine	£13050	
	1 do.	9631	
	3 Pumping Units	272	
	1 Circuit breaker	78	£23026
75	- 1 Dust Collector	210	
	216 New Sleeves	34	
	2 dos. Sleeves	7	£251
76	- 1 Sump Pump		£122
77	- 1 Crane & Chain Block		£622

List of Cheques Drawn:

It was resolved that Cheques Drawn on No. 1 Account for £17,616. 4. 2 (excluding transfers to No. 2 Account, etc.) and No. 2 Account for £23,055. 7. 6, a total of £20,671.11. 8 be approved.

ITALIAN BLUE ASBESTOS CO.

- 9 FEB 1949

PERTH, W.A.

2.

Allotment of Shares:

It was resolved that the 50,000 ordinary shares of £1 each, numbered 450,001 to 500,000 inclusive, be allotted to The Colonial Sugar Refining Company Ltd. in terms of that Company's application, and that 1/- per share be payable as allotment fees on such shares.

Call on Shares:

It was resolved that a call of 4/- per share be made on the 50,000 ordinary shares of the Company numbered 450,001 to 500,000 inclusive, making such shares paid up to 6/- and that such call be due and payable immediately to the Secretary at the Registered Office of the Company.

*Approved
P.M.S.
Secretary
Regd.*

Chairman

1949
PERTH, W.A.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LTD.

Held at No. 1 O'Connell Street, Sydney
on Tuesday, 15th February, 1949 at 10.30 a.m.

Presents: Messrs. Powell, Brown, Baird and Kinslie.

Confirmation of Minutes. The Minutes of the Meeting held on 18th January, 1949 were read, confirmed and signed.

Manager's Report. The Manager's Report for the month of January, 1949 was tabled and approved.

Financial Statement. The Financial Statement showing expenditure for January, 1949 was tabled and adopted.

Production, Sales and Stocks. Progress Statement for the period 1st January, 1949 to 31st January, 1949 was tabled and approved.

Plant Hired from The C.S.R. Co. Ltd. It was proposed that approval be given for the following plant when purchased to be hired from The Colonial Sugar Refining Co. Ltd. on the usual terms:-

Form No. 79 Electric Locomotive with
Charging Panel ... £2,075.

Capital Expenditure. The following Capital Expenditure was approved:-

Form No. 78 Hydrometer, Air Meter,
Aneroid Manometer,
Barometer for underground
ventilation and field work £83.

List of Cheques Drawn. It was resolved that cheques drawn on No. 1 Account for £19,159.11. 2 (excluding transfers to No. 2 Account) on No. 2 Account for £3,219.19. 9 and Township cheques for December and January for a total of £5,491. 9. 1 be approved.
(Grand Total £27,873.19. 0).

Issue of Share Certificate. It was resolved that Share Certificates Nos. 26 and 27 for 50,000 ordinary shares numbered 400,001 to 450,000 inclusive and for 50,000 ordinary shares numbered 450,001 to 500,000 inclusive in the name of The Colonial Sugar Refining Co. Ltd. be sealed with the Company's seal and that Mr. H.R. Brennan be authorised to countersign such Certificates.

Call on Shares. It was resolved that a call of 4/- per share be made on the 50,000 ordinary shares of the Company numbered 450,001 to 500,000 inclusive making such shares paid up to 10/- and that such call be due and payable immediately to the Secretary at the Registered Office of the Company.

Nominal Capital. It was resolved that an Extraordinary General Meeting of Shareholders be held at No.1 O'Connell Street, Sydney on a date to be fixed in the near future by the Managing Director to consider and if thought fit, to pass the following Special Resolution:-

"That the Capital of the Company be increased to £1,000,000 by the creation of 500,000 additional ordinary shares of £1 each which will rank parri passu with the existing ordinary shares of the Company and that such shares be issued at such times and to such persons upon such terms and conditions and with such rights and privileges as the Directors shall from time to time determine but subject in all respects to the Articles of Association of the Company".

It was further resolved that on the date being fixed by the Managing Director, the Secretary be instructed to send out Notices of the Meeting to all Shareholders entitled to receive them.

Appointment of Manager etc. The Managing Director reported that he had made the following appointments and asked the Directors to confirm same:-

Mr. G. Morgan appointed Manager at a salary of £3000 per annum.

Mr. C.H. Broadhurst appointed Assistant Manager without change of salary.

Mr. P.C. Thomas appointed Mine Manager at a salary of £1500 per annum.

These appointments were confirmed by the Directors.

Chairman.

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OF

17 MAR 1949

AUSTRALIAN BLUE ASBESTOS LIMITED PART I

Held at No. 1 O'Connell Street, Sydney
on Tuesday, 15th March, 1949 at 10.30 a.m.

Present: Messrs. Powell, Brown, Baird and Elmslie.

Confirmation of Minutes. The Minutes of the Meeting held on 15th February, 1949 were read, confirmed and signed.

Manager's Report. The Manager's Report for the month of February, 1949 was tabled and approved.

Financial Statement. The Financial Statement showing expenditure for February, 1949 was tabled and adopted.

Production, Sales and Stocks. Progress Statement for the period 1st February, 1949 to 28th February, 1949 was tabled and approved.

Plant Hired from The C.S.R. Co. Ltd. It was resolved that approval be given for the following plant when purchased to be hired from The Colonial Sugar Refining Co. Ltd. on the usual terms:-

Form No. 81 Lubrication System for 2	
14BU Joy Loaders	... £1,250
83 2 Eimco Model 12B Mechanical Loaders	... 2,500

Capital Expenditure. The following Capital Expenditure was approved:-

Form No. 80 Sleep-out at Staff Quarters	£85
82 Huts at Township	2,300

List of Cheques Drawn. It was resolved that cheques drawn on No. 1 Account for £15,597. 8.11, on No. 2 Account for £2,205. 3.11 and Township cheques for a total of £2,129.19. 0 be approved.

Call on Shares. It was resolved that a call of 4/- per share be made on the 50,000 ordinary shares of the Company numbered 450,001 to 500,000 inclusive making such shares paid up to 14/- and that such call be due and payable immediately to the Secretary at the Registered Office of the Company.

General Meeting. The Managing Director reported that pursuant to the authority given to him by the Board at the meeting held on the 15th February, 1949, he gave instructions to the Secretary for Notices to be sent convening an Extraordinary General Meeting on Tuesday, 5th April, 1949.

Chairman.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LTD.

Held at No. 1 O'Connell Street, Sydney on
Tuesday, 19th April, 1949 at 10.30 a.m.

Present: Directors - Messrs. C.W.R. Powell (Chairman)
K.O. Brown and W.J. Baird

In Attendance - Mr. H.R. Brenman.

Confirmation of Minutes. The minutes of the meeting held on 15th March, 1949 were read, confirmed and signed.

Manager's Report. The Manager's Report for March was tabled and adopted. The Manager's attention is to be drawn to the fact that it is noted that the actual expenditure exceeds the estimated expenditure to date this half-year by approximately £3000.

Production, Sales and Stocks. Progress Statement for the period 1st January, 1949 to 31st March, 1949 was tabled and approved.

Plant hired from The C.S.R. Co.Ltd. Approval was given for the following plant when purchased to be hired from The Colonial Sugar Refining Co.Ltd. on the usual terms:-

Form No. 86 - 1 Compressed Air Receiver £300

It was resolved that the following Capital Expenditure previously approved should now be purchased by The C.S.R. Co.Ltd. and hired from that Company on the usual terms:-

Part Form No. 81 - Rubbish Truck ... £850.

Capital Expenditure. The following Capital Expenditure was approved:-

Form No. 84 - Flyproof enclosure at Staff Quarters ... £75.
85 - Pneumatic Hand Drill ... £55.
87 - Bulk Fuel Storage System £3650.
(of which £1700 is to be reimbursed by the Commonwealth & W.A. State Govts.)

List of Cheques Drawn. Cheques drawn on No.1 Account for £21,901.15. 9, on No.2 Account for £3,623.17. 4 and Township cheques for £2,880.17. 4, a total of £28,405. 8. 6 were approved.

Call on Shares. It was resolved that a call of 6/- per share be made on the 50,000 ordinary shares of the Company numbered 450,001 to 500,000 inclusive making such shares fully paid and that such call be due and payable immediately to the Secretary at the Registered Office of the Company.

Issue of Capital. The Chairman reported that the consent of the Treasurer dated 14th March, 1949 had been received for the issue of £1 each within six months of not more than 100,000 shares of £1 each for each of the following companies: The Colonial Sugar Refining Co. Ltd. and

Chairman

TRALIAN BLUE ASBESTOS LTD.

22 APR 1949

PERTH, W.A.

WREN
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Finance
Register

MINUTES OF MEETING OF DIRECTORS

of AUSTRALIAN BLUE ASBESTOS LTD.

Held at No. 100 Campbell Street, Sydney
on Friday, 20th May 1949 at 10.0 a.m.

Present: Messrs. C.W.M. Powell (Chairman), H.J. Baird,
and J.L. Kinliffe.

Also Attendees: Messrs. H.M. Newman and H.S. King.

Confirmation of Minutes: The minutes of the meeting held
on 11th April, 1949 were read, confirmed and signed.

Report of Directors: The Directors' Report for April was
read and adopted.

Financial Statements and Statement: Progress Statement for
the period 1st January, 1949 to 30th April, 1949 was
read and approved.

Plant Hire: From The C.F.E. Co. Ltd. Approval was given
for the following plant when purchased to be hired from
The Industrial Supply Refining Co. Ltd. on the usual terms:

Form No. 88 -- 2 5-ton tip trucks: £1,800

Capital Expenditure: The following Capital Expenditure
was approved:

Form No. 89 -- Power Motor Muffin Line: £7,000

" " 90 -- Rock Crushing Plant: £1,000

" " 91 -- 1000 Gallon Tank: £250

" " 92 -- 1000 Gallon Tank: £250

" " 93 -- 1000 Gallon Tank: £250

Banking: Cheques drawn on No. 1 Account
for £1,800 and No. 2 Account for £1,000 and
£250 respectively for a total of £3,050.

It was resolved that a further issue
of £1,000 be made for the purchase of plant
and equipment.

23 MAY 1960
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The following were certified:

James H. Brown, Secretary. I have received three shares of common stock of the American Cyanamid Company, numbered 10, 11 and 12, and the sum of \$10,000.00, which was paid for the same, and I have no objection to the issue of this Certificate of Ownership in the name of the American Cyanamid Company, limited, be granted with the Company's Seal that Mr. E. H. Brown was authorized to countersign such Certificate.

[illegible]

It was resolved that approval of the appointment as alternate directors of Mr. J. H. Baird and Mrs. E. S. Kiser be given.

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LTD.

AUSTRALIAN BLUE ASBESTOS LTD.

24 JUN 1949

Held at No. 1 O'Connell Street, Sydney
on Tuesday, 21st June, 1949 at 10 a.m.

Present: Messrs. C.W.R. Powell (Chairman), W.J. Baird, and
K.O. Brown.

In Attendance: Mr. E.R. Brennan.

Confirmation of Minutes: The Minutes of the meeting held on
10th May, 1949 were read, confirmed and signed.

Monthly Report: The Report of the Manager for May was tabled
and adopted.

Production, Sales and Stocks. Progress Statement for the period
1st January, 1949 to 31st May, 1949 was tabled and approved.

Plant Hired from The C.S.R. Co. Ltd. Approval was given for the
following plant when purchased to be hired from The Colonial
Sugar Refining Co. Ltd. on the usual terms:-

Form No. 94. 1 Squirrel Cage Induction Motor £97.

Capital Expenditure. The following Capital Expenditure was
approved:

Form No. 93. Purchase of 2 Exide Batteries £783.
" " 95. Purchase of 1 Denver Model Drifter. £223.
" " 96. Install Browett Lindley Compressor. £310.

Profit and Loss Account. Profit and Loss Account for the four
weeks ending 7th June, 1949 was tabled and approved.

List of Cheques Drawn. Cheques drawn on No. 1 Account for
£38,032. 5. 2, on No. 2 Account for £21,263.18.1 and Township
Cheques for £3672.15.0 were approved.

Call on Shares. It was resolved that a call of 2/- per share be
made on the 50,000 ordinary shares of the Company numbered 500,000
to 550,000 inclusive making such shares paid up to 18/- and that
such call be due and payable immediately to the Secretary at the
Registered Office of the Company.

Offer of Shares. The Chairman announced that we have received
notice in writing from Lionel Chrysotile Asbestos Pty. Ltd and
West Australian Blue Asbestos Fibres Co. Ltd. confirming that they
do not wish to take up the shares to which they are entitled in
the issue of 100,000 shares numbered 500,001 to 600,000.

Chairman.

MINUTES OF MEETING OF

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at No. 1 O'Connell Street, Sydney on Tuesday,
19th July, 1949 at 10 a.m.

22 JUL 1949

PARTH, W

Present:- Mr. K.O. Brown, (Chairman), Mr. J.A. Elmslie, and
Mr. W.J. Baird.

In Attendance:- Mr. H.R. Brennan.

Confirmation of Minutes: The Minutes of the meeting held on 21st
June, 1949 were read, confirmed and signed.

Monthly Report: The Report of the Manager for June was tabled
and adopted.

Production, Sales and Stocks: Progress Statement for the period
1st January, 1949 to 30th June, 1949 was tabled and approved.

Plant Hired from the C.S.R.Co. Ltd.: It was resolved that approval
be given for the following plant when purchased to be hired from
The Colonial Sugar Refining Co. Ltd. on the usual terms:

Form No. 98	Battery Chargers for Mancha	
	Locomotives.	£2,000
" No.100	1 Ford V8 Sedan.	£1,000
" No.101	Installation of Surge Bin.	£3,840

Capital Expenditure: It was resolved that the following Capital
Expenditure be approved:

Form No. 97	Steelwork for Power House	£5,000
" " 25)	Additional Expenditure to	
" " 82)	Single Mens accomodation of	£2,000
" " 61	Additional Expenditure to	
	Hotel of £10,500.	

Profit and Loss Account: It was agreed that the Manager should
be advised that the usual 4 weekly Profit and Loss Statement
should be rendered as at the end of the period at which the half-
yearly accounts are prepared.

June Expenditure: Cheques Drawn on No. 1 Account for £3070
and on No. 2 Account for £23654 and mine cash expenditure of
£8130 being a total expenditure for June of £34,854 was approved.

It was noted that the receipts for the month from Sundry Sales,
Government Refunds etc. were £8782 and from Fibre Sales £8205.

Call on Shares: It was resolved that a call of 4/-d per share be
made on the 50,000 ordinary shares of the Company numbered 500,001
to 550,000 inclusive making such shares fully paid and that such
call be due and payable immediately to the Secretary at the
Registered Office of the Company.

Issue of Capital. It was resolved that a further issue of Capital
be the extent of 50,000 ordinary shares of £1 each to be numbered
550,001 to 600,000 inclusive be made and that such shares rank
pari passu in all respects with the ordinary shares forming part
of the original capital of the Company, and be payable one shilling
1/-) per share on application and one shilling (1/-) per share on
allotment and the balance in calls of such amounts and to be made
at such times as the Directors may decide. It is further proposed that
such shares be allotted to the Colonial Sugar Refining Co. Ltd. in
terms of that Company's application, dated 19th July, 1949.

BLUE ASBESTOS LTD.
18 AUG 1949
Perth, W.A.

MINUTES OF MEETING OF
DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LTD.

Held at No. 1 O'Connell Street, Sydney
on Tuesday 16th August, 1949 at 10.15 a.m.

Present: Directors - Messrs. C.W.R. Powell (Chairman),
R.O. Brown, J.A. Almslie.
In Attendance - H.R. Brennan.

Minutes: The minutes of the meeting held on 19th July, 1949 were read, confirmed, and signed.

Monthly Report: The report of the Manager for July was tabled and adopted.

Production, Sales and Stocks: Progress statement to 30th June, 1949 and for July was tabled and approved.

Plant Hired from the C.S.R. Co. Ltd.: It was resolved that approval be given for the following plant when purchased to be hired from The Colonial Sugar Refining Co. Ltd. on the usual terms:-

Form No. 102 Office Furniture for the New
Perth Office..... £30.

Profit and Loss Account: Profit and Loss Account for the 2 W.E. 21st June, 1949 and 4 W.E. 20th July, 1949 was tabled and approved.

July Expenditure: Expenditure during July amounted to £36,327 and receipts £14,638. (Fibre Sales £2510, Sundries £9,128).
Cheque lists as under were presented for approval:

No. 1 £25,730. 2. 8
No. 2 £21502.18. 10

Call on Shares: It was resolved that a call of 8/- per share be made on the 50,000 ordinary shares of the Company numbered 550,001 to 600,000 inclusive making such shares paid up to 10/- and that such call be due and payable immediately to the Secretary at the Registered Office of the Company.

Issue of Share Certificates: It was resolved that share certificate No. 30 for 50,000 ordinary shares numbered 550,001 to 600,000 inclusive in the name of The Colonial Sugar Refining Co. Ltd. be sealed with the Company's seal and that Mr. H.R. Brennan be authorised to countersign such certificate.

Lease - Walters House: It was resolved that the action of four Directors in giving permission for the "Transfer of Lease or Interest therein" and conditional surrender forms in respect of Residential Leases Nos. 19H, 22H and 24H be signed and sealed with the Company's seal and countersigned by Mr. H.R. Brennan was confirmed.

Consulting Engineer: The Chairman advised that Mr. P.H. Reagan, Consulting Engineer, is due to arrive in Sydney on 20th August, 1949 and will arrive at Wittenoom on 28th August, 1949.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at
No. 1 O'Connell Street, Sydney on Tuesday,
20th September, 1949.

Present: Directors. Messrs. C.W.R. Powell (Chairman),
J.A. Elmslie, W.J. Baird and
K.O. Brown.

In Attendance. Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting held on 16th August,
1949 were read, confirmed and signed.

Monthly Report: The report of the Manager for August was
tabled and approved.

Production, Sales and Stocks: Progress statement for the
period 1st July to 31st August, 1949 was tabled
and approved.

It was decided that a minimum of 50 tons of
Grade 3 Fibre should be held in stock at Fremantle.

Plant Hired from the C.S.R. Co. Ltd. It was resolved that
approval be given for the following plant when
purchased to be hired from the Colonial Sugar
Refining Co. Ltd. on the usual terms:

103. Purchase of 6 Gardner Denver Drifters.....	£1400
104. Purchase of Air Compressor for Joy Shuttle Cars.....	£115
59. Increase in price between date of order and date of despatch - 2 Alley MacLellan Compressors.....	£300

Capital Expenditure: It was resolved that the following
Capital Expenditure be approved:

105. Purchase of 500 feet Conveyor Belt.....	£350
--	------

August Expenditure: Expenditure disbursed during August,
viz. £40,335 was approved. Receipts totalled
£26,514 (Fibre Sales £15,085 and Sundries £11,429)
Cheque lists, as under, presented to the meeting
were also approved:

No. 1 Account.....	£32,848. 4. 4
No. 2 Account.....	£18,208. 3. 3

Capitals: The Chairman announced that approval had been
received from the Capital Issues Board for the issue
at Par of not more than 100,000 Ordinary Shares
of a nominal value of £1 each.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held
at No. 1 O'Connell Street, Sydney,
on Tuesday, 18th October, 1949.

Presents: Directors. Messrs. H. Breakspeare (Chairman)
J.A. Emslie, W.J. Baird, and H.C. King.

In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting held on 30th September, 1949
were read, confirmed and signed.

Production, Sales and Stocks: Progress statement for the
period 1st July to 30th September, 1949 was tabled
and approved.

It was noted that the last Disbursement Sheet (showing
the Production, etc.) was for 2 weeks ended 16th
August and it was resolved that the Manager's attention
should again be drawn to this matter.

September Expenditure: Expenditure disbursed during September,
viz. £42,185 was approved. Receipts totalled
£26,812 (Fibre Sales £10,714, Sundries £16,098)
Cheque list, as under, presented to the meeting
also approved.

No. 1 Account.....£30,915

As the list of cheques drawn on No. 2 Account had
not been received it was decided that the Manager
should be asked to forward this list as soon as
possible.

Call on Shares: It was resolved that a call of 6/- per share
be made on the 50,000 ordinary shares of the company
numbered 550,001 to 600,000 inclusive making such
shares paid up to 16/- and that such call be due and
payable immediately to the Secretary at the Registered
Office of the Company.

Directors' Meeting: It was resolved that the next Directors'
Meeting be held on the 1st November and until further
notice, should be held at regular four weekly intervals.

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held
at No. 10 Connell Street, Sydney,
on Tuesday, 1st November, 1949.

Presents Directors. Messrs. C.W.R. Powell (Chairman)
J.A. Kinnale, K.O. Brown, W.J. Baird.

In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting held on 18th October, 1949
were read, confirmed and signed.

Manager's Report: The report of the Manager for the period
ending 11th October, 1949 was tabled and approved.

Expenditure: Expenditure disbursed for the period 1st to 11th
October, viz. £9,705 was approved. Receipts totalled
£12,595 (Fibre sales £8,630 sundries £3,965). Cheques
lists, as under were presented to the meeting for
approval.

No.1 Account P.E. 11th October £9,362.12. 5.
No.2 Account for September £14,849. 0. 5.
P.E. 11th October £1,641.15. 6.

Plant Hired from the C.S.R. Co. Ltd.: It was resolved that
approval be given for the following Supplementary
Expenditure on plant to be hired from The Colonial
Sugar Refining Co. Ltd.

77 Additional Expenditure to Crane for Power House.	£ 46
88 Additional Expenditure in fitt- ing hydraulic Hoists to 2 tip trucks.	£450

Call on Shares: It was resolved that a call of 4/-
per share be made on the 50,000 ordinary shares of
the Company numbered 550,001 to 600,000 inclusive
making such shares fully paid and that such call be
due and payable immediately to the Secretary at the
Registered Office of the Company.

Capital: It was resolved that a further issue of Capital to
the extent of 50,000 ordinary shares of £1 each to be
numbered 600,001 to 650,000, inclusive be made and that
such shares rank pari passu in all respects, with the
ordinary shares forming part of the original capital
of the Company, and be payable one shilling (1/-) per
share on application and one shilling (1/-) per share
on allotment and the balance in calls of such amounts
and to be made at such times as the Directors may
decide. It was further resolved that such shares be
offered to the Colonial Sugar Refining Co. Ltd.

Annual General Meetings: It was resolved that the Annual General
Meeting of shareholders of the Company be held at No.1
Connell St., Sydney at 10.30 a.m. on Tuesday, 29th
November, 1949, and that the Secretary be instructed
to notify shareholders accordingly.

[Handwritten signature] - A.E.P.

Chairman.

AUSTRALIAN BLUE CEMENTS LTD.

Minutes of Meeting of Directors held
at No. 1 O'Connell Street, Sydney, on
Tuesday, 29th November, 1949.

Present: Directors. Messrs. C.W.R. Powell (Chairman)
J.L. Macle and E.O. Brown.

In Attendance. Mr. H.R. Brennan.

Minutes: The minutes of the meeting held on the 1st November,
1949, were read, confirmed and signed.

Manager's Report: The report of the Manager for the 4 weeks
ended 8th November, 1949, were tabled and approved.

Expenditure: Expenditure disbursed for the 4 weeks ended 8th
November, 1949, viz., £54,133 was approved. Receipts
totalled £16,042 (Fibre Sales Nil and Sundries
£16,042). Cheque lists as under were presented to the
meeting for approval:-

No. 1 Account	£29,357. 3. 4
No. 2 " "	£ 6,335. 9. 7

Profit and Loss A/c: Profit and Loss Account for 1949.
8th November was tabled and approved.

Production, Sales and Stocks: Progress Statement for the period
1st July to 8th November was tabled and approved.

Capital Expenditure: It was resolved that the following
Capital Expenditure be approved:-

No. 5. Storage Depot for Township...2600.

Capital: It was resolved that the offer of the additional
50,000 shares numbered 600,001 to 650,000 inclusive,
to the Colonial Sugar Refining Company Ltd., made
on 1st November, 1949, be withdrawn and the Managing
Director be authorised to negotiate a loan of 250,000
from the Colonial Sugar Refining Co. Ltd. on terms
to be arranged by him.

Registered Office: It was resolved that the Registered Office
of the Company be moved from 18 William Street, Perth,
to Dittmann Gorge, Hamersley Ranges, Western
Australia.

Managers: Mr. G. Morgan resigned his position of Manager as
from the 15th November, 1949 and Mr. P.H. Reagan
was appointed Manager as from the same date.

Secretary: It was resolved that Mr. A.L. Johnston be appointed
Secretary of the Company in place of Mr. G. West.

Accounts Auditors' Report and Directors' Reports: The Balance
Sheet and Profit and Loss Account for the year ended
30th June, 1949, together with the Auditors' Report
thereon and the Directors' Report was tabled and
approved and the Balance Sheet and Directors' Report
were signed.

C.S.R.Co. Staff: After negotiating with the C.S.R.Co. Ltd. it has been agreed by that Company to offer staff positions to those of our officers with the necessary qualifications. The officers concerned will be on loan from the C.S.R.Co. Ltd. and remain on the Pay Roll of Australian Blue Asbestos Ltd.

Alternate Directors: It was resolved that approval be given for the appointment of Mr. H.R. Brennan as alternate Director for Mr. J.L. Tucker.

Chairman.

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AUSTRALIAN HIRE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
McCormall Street, Sydney, on Wednesday, 28th
December, 1949, at 10.15 a.m.

Present: Directors - Messrs C.W.R. Powell (Chairman)
J.A. Kinslie, M.G. King (alternate
Director for Mr. K.O. Brown) and
H.R. Brennan (alternate director
for Mr. J.L. Tucker).

Minutes: The Minutes of the meeting held on the 29th.
November, 1949, were read, confirmed and signed.

Manager's Report: The report of the Manager for the four weeks
ended 6th December, 1949, was tabled and approved.

Expenditure: Expenditure disbursed for the four weeks ended
6th December, 1949, viz: £28080 was approved.
Receipts totalled £9096 (Fibre Sales £11 and
Sundries £9096). Charge Lists as under were
presented to the meeting for approval:-

No.1 Account£21,673.19. 5
No.2 Account£ 4,951.17. 4

Profit and Loss Account: Profit and Loss Account for four weeks ended
6th December, 1949, was tabled and approved.

Production Sales and Stocks: Progress Statement for the period 1st July to
6th December, 1949, was tabled and approved.

Capital Expenditure: It was resolved that the following Capital
Expenditure be approved:-

61 Additional expenditure on
Butchers Truck£54. 2. 2
74 Additional expenditure on
3rd Pumps etc.£50. 8. 0

Loans from C.S.R. Co. It was reported that payments received from
The Colonial Sugar Refining Co. Ltd. being
portions of the £50,000 authorized at the
meeting of 29th November, now totalled £26,000.
The Managing Director was authorized to negotiate
further loans from the Colonial Sugar Refining
Co. Ltd. as and when required. It was decided
to ask the C.S.R. Co. Ltd. for a further loan
of £12,000 to cover expenditure for the period
28th December to 24th January, 1950.

Employees' Assurance Scheme: It was resolved to inaugurate a Superannuation
Scheme by group assurance, through the Australian
Mutual Provident Society to be available to all
employees. Half the premium will be payable by
the Company and half by the employee.

It was therefore resolved that the agreement
between the Company and its employees be signed
and sealed with the Company's seal and that Mr.
H.R. Brennan be authorized to countersign the
agreement.

It was further resolved that the Manager be
authorized to appoint officers from
time to time whose signatures the Australian
Mutual Provident Society is to have.

2.

to accept in connection with all matters relating to the Employees Assurance Scheme.

Manager.

The Manager, Mr. P.H. Reagan, has been granted three months leave without pay and Mr. K.O. Brown has been appointed Acting Manager during his absence.

Chairman.

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, on Tuesday, 18th
January, 1949 at 10.30 a.m.

Present:

Messrs. K.O. Brown (Chairman), J.A. Elmslie and
W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read,
confirmed and signed.

Manager's Report:

The Manager's Report for the month of December,
1948 was tabled and approved.

Expenditure Statement etc:

The Financial Statement showing expenditure for
December, 1948, and estimated Profit and Loss
Account for four weeks ending 21/12/48, was
tabled and adopted.

Production, Sales and Stocks:

Progress Statement for the period from 1st July
to 31st December, 1948, was tabled and adopted.

Plant Hired from C.S.R. Co.Ltd.:

It was resolved that approval be given for the
following plant when purchased to be hired from
The Colonial Sugar Refining Co. Ltd. on the usual
terms:-

Form No. 74 - 1 Crossley Diesel Engine	£13050	
1 do.	9631	
3 Pumping Units	272	
1 Circuit breaker	75	£23026
75 - 1 Dust Collector	£10	
216 New Sleeves	34	
2 doz. Sleeves	7	£251
76 - 1 Sump Pump		£122
77 - 1 Crane & Chain Block		£633

List of Cheques Drawn:

It was resolved that Cheques Drawn on No. 1
Account for £17,313. 4. 2 (excluding transfers
to No. 2 Account, etc.) and No. 2 Account for
£2,055. 7. 6, a total of £20,671.11. 8 be approved.

FILED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

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BARROW V. MIE
NO 1148 OF 1

Allotment of Shares:

It was resolved that the 50,000 ordinary shares of £1 each, numbered 450,001 to 500,000 inclusive be allotted to The Colonial Sugar Refining Company Ltd. in terms of that Company's application, and that 1/- per share be payable as allotment fees on such shares.

Call on Shares:

It was resolved that a call of 4/- per share be made on the 50,000 ordinary shares of the Company numbered 450,001 to 500,000 inclusive, making such shares paid up to 6/- and that such call be due and payable immediately to the Secretary at the Registered Office of the Company.



15/2/49 Chairman.

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MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LTD.

PERTH, W.A.
BARROW V.M.
NO 1148 OF

Held at No. 1 O'Connell Street, Sydney
on Tuesday, 15th February, 1949 at 10.30 a.m.

Present: Messrs. Powell, Brown, Baird and Elmslie.

Confirmation of Minutes. The Minutes of the Meeting held on 18th January, 1949 were read, confirmed and signed.

Manager's Report. The Manager's Report for the month of January, 1949 was tabled and approved.

Financial Statement. The Financial Statement showing expenditure for January, 1949 was tabled and adopted.

Production, Sales and Stocks. Progress Statement for the period 1st January, 1949 to 31st January, 1949 was tabled and approved.

Plant Hired from The C.S.R. Co. Ltd. It was proposed that approval be given for the following plant when purchased to be hired from The Colonial Sugar Refining Co. Ltd. on the usual terms:-

Form No. 79 Electric Locomotive with
Charging Panel ... £2,073.

Capital Expenditure. The following Capital Expenditure was approved:-

Form No. 78 Hydrometer, Air Meter,
Aneroid Manometer,
Barometer for underground
ventilation and field work £83.

List of Cheques Drawn. It was resolved that cheques drawn on No. 1 Account for £19,159.11. 2 (excluding transfers to No. 2 Account) on No. 2 Account for £3,219.19. 9 and Township cheques for December and January for a total of £5,494. 8. 1 be approved. (Grand Total £27,873.19. 0).

Issue of Share Certificate. It was resolved that Share Certificates Nos. 26 and 27 for 50,000 ordinary shares numbered 400,001 to 450,000 inclusive and for 50,000 ordinary shares numbered 450,001 to 500,000 inclusive in the name of The Colonial Sugar Refining Co. Ltd. be sealed with the Company's seal and that Mr. H.R. Brennan be authorised to countersign such Certificates.

Call on Shares. It was resolved that a call of 4/- per share be made on the 50,000 ordinary shares of the Company numbered 450,001 to 500,000 inclusive making such shares paid up to 10/- and that such call be due and payable immediately to the Secretary at the Registered Office of the Company.

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Injury Cases: Abrams lead and
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PRODUCED IN MATTER (C)
KEYS V. MIDALCO
NO 1161 OF 1987

Nominal Capital. It was resolved that an Extraordinary General Meeting of Shareholders be held at No.1 O'Connell Street, Sydney on a date to be fixed in the near future by the Managing Director to consider and if thought fit, to pass the following Special Resolution:-

"That the Capital of the Company be increased to £1,000,000 by the creation of 500,000 additional ordinary shares of £1 each which will rank parri passu with the existing ordinary shares of the Company and that such shares be issued at such times and to such persons upon such terms and conditions and with such rights and privileges as the Directors shall from time to time determine but subject in all respects to the Articles of Association of the Company".

It was further resolved that on the date being fixed by the Managing Director, the Secretary be instructed to send out Notices of the Meeting to all Shareholders entitled to receive them.

Appointment of Manager etc. The Managing Director reported that he had made the following appointments and asked the Directors to confirm same:-

Mr. G. Morgan appointed Manager at a salary of £3000 per annum.

Mr. C.H. Broadhurst appointed Assistant Manager without change of salary.

Mr. P.C. Thomas appointed Mine Manager at a salary of £1500 per annum.

These appointments were confirmed by the Directors.

Chairman.

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Injury Cases: Abrams read and
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Mr

MINUTES FOR MEETING OF DIRECTORS

OF

AUSTRALIAN BLUE ASBESTOS LIMITED

17 MAR 1949

Held at No. 1 O'Connell Street, Sydney
on Tuesday, 15th March, 1949 at 10.30 a.m.

Present: Messrs. Powell, Brown, Baird and Elmslie.

Confirmation of Minutes. The Minutes of the Meeting held on 15th February, 1949 were read, confirmed and signed.

Manager's Report. The Manager's Report for the month of February, 1949 was tabled and approved.

Financial Statement. The Financial Statement showing expenditure for February, 1949 was tabled and adopted.

Production, Sales and Stocks. Progress Statement for the period 1st February, 1949 to 28th February, 1949 was tabled and approved.

Plant Hired from The C.S.R. Co. Ltd. It was resolved that approval be given for the following plant when purchased to be hired from The Colonial Sugar Refining Co. Ltd. on the usual terms:-

Form No. 81 Lubrication System for 2	
14BU Joy Loaders	... £1,250
83 2 Eimco Model 12B Mechanical Loaders	... 2,500

Capital Expenditure. The following Capital Expenditure was approved:-

Form No. 80 Sleep-out at Staff Quarters	£85
82 Huts at Township	2,300

List of Cheques Drawn. It was resolved that cheques drawn on No. 1 Account for £15,597. 8.11, on No. 2 Account for £2,205. 3.11 and Township cheques for a total of £2,129.19. 0 be approved.

Call on Shares. It was resolved that a call of 4/- per share be made on the 50,000 ordinary shares of the Company numbered 450,001 to 500,000 inclusive making such shares paid up to 14/- and that such call be due and payable immediately to the Secretary at the Registered Office of the Company.

General Meeting. The Managing Director reported that pursuant to the authority given to him by the Board at the meeting held on the 15th February, 1949, he gave instructions to the Secretary for Notices to be sent convening an Extraordinary General Meeting on Tuesday, 5th April, 1949.

Chairman.

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Revised
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Done

IN MATTER OF
MEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Extraordinary General Meeting of Share-
holders held at 1 O'Connell Street, Sydney, at
10.00 a.m. on Tuesday, 5th April, 1949

Present: Messrs. C.W.R. Powell (Chairman), W.J.
Baird and J.A. Elmslie. - In attendance
Messrs. H. E. Breakspeare and H.R. Brennan.

The Chairman informed the meeting that the
Colonial Sugar Refining Co. Ltd. and
Messrs. Tucker, Layton, Wright and Hancock
were duly represented at the meeting by
proxy and that the meeting was therefore
duly constituted.

Notice of Meeting: A Copy of the Notice convening the Meeting
was read.

Motion: It was moved by Mr. C.W.R. Powell, seconded
by Mr. J. A. Elmslie, and carried unanimously
that the following Resolution be passed as a
Special Resolution:

"That the capital of the Company
be increased to £1,000,000 by the
creation of 500,000 additional
ordinary shares of £1 each and
that such shares be issued at such
times and to such persons, upon
such terms and conditions and with
such rights and privileges as the
Directors shall from time to time
determine, but subject in all re-
spects to the Articles of Assoc-
iation of the Company.

The Meeting then terminated.

Chairman.

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PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MAT
BARROW V. MIDALCO
NO 1148 OF 19

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LTD.

Held at No. 1 O'Connell Street, Sydney on
Tuesday, 19th April, 1949 at 10.30 a.m.

Present: Directors - Messrs. C.W.R. Powell (Chairman)
K.O. Brown and W.J. Baird

In Attendance - Mr. H.R. Brennan.

Confirmation of Minutes. The minutes of the meeting held on 15th March, 1949 were read, confirmed and signed.

Manager's Report. The Manager's Report for March was tabled and adopted. The Manager's attention is to be drawn to the fact that it is noted that the actual expenditure exceeds the estimated expenditure to date this half-year by approximately £3000.

Production, Sales and Stocks. Progress Statement for the period 1st January, 1949 to 31st March, 1949 was tabled and approved.

Plant hired from The C.S.R. Co.Ltd. Approval was given for the following plant when purchased to be hired from The Colonial Sugar Refining Co.Ltd. on the usual terms:-

Form No. 86 - 1 Compressed Air Receiver £300.

It was resolved that the following Capital Expenditure previously approved should now be purchased by The C.S.R. Co.Ltd. and hired from that Company on the usual terms:-

- Part Form No. 61 - Rubbish Truck ... £850.

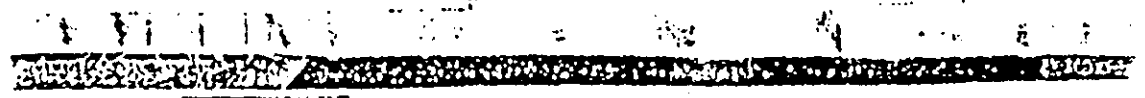
Capital Expenditure. The following Capital Expenditure was approved:-

Form No. 84 - Flyproof enclosure at Staff Quarters ... £75.
85 - Pneumatic Hand Drill ... £55.
87 - Bulk Fuel Storage System £3650.
(of which £1700 is to be reimbursed by the Commonwealth & W.A. State Govts.)

List of Cheques Drawn. Cheques drawn on No.1 Account for £21,901.13. 9, on No.2 Account for £3,623.17. 4 and Township cheques for £2,980.17. 4, a total of £28,505. 8. 5 were approved.

Call on Shares. It was resolved that a call of 6/- per share be made on the 50,000 ordinary shares of the Company numbered 450,001 to 500,000 inclusive making such shares fully paid and that such call be due and payable immediately to the Secretary at the Registered Office of the Company.

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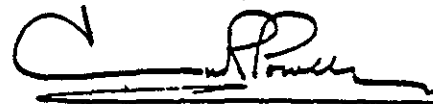


PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

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PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

Issue of Capital. The Chairman reported that the consent of the Treasurer dated 23rd March, 1949 had been received for the issue at par within six months of not more than 100,000 shares of a nominal value of £1 each for cash subscriptions by The Colonial Sugar Refining Co. Ltd. only.



20/4/49 Chairman.

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Injury Cases: Asbestos lead and
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MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LTD.

Held at No. 1 O'Connell Street, Sydney
on Friday, 20th May, 1949 at 10.0 a.m.

Present: Messrs. C.W.R. Powell (Chairman), W.J. Baird,
and J.A. Elmslie.

In Attendance: Messrs. H.R. Brennan and M.G. King.

Confirmation of Minutes. The minutes of the meeting held
on 19th April, 1949 were read, confirmed and signed.

Manager's Report. The Manager's Report for April was
tabled and adopted.

Production, Sales and Stocks. Progress Statement for
the period 1st January, 1949 to 30th April, 1949 was
tabled and approved.

Plant Hired from The C.S.R. Co. Ltd. Approval was given
for the following plant when purchased to be hired from
The Colonial Sugar Refining Co. Ltd. on the usual terms:

Form No. 88 - 2 5-ton tip trucks £1,900

Capital Expenditure. The following Capital Expenditure
was approved:

Form No. 89 - Power House & Air Line £7,000

" " 90 - Rock drills and auxil-
iary equipment 342

" " 91 - Dust Collecting Equip. 2,402

" " 92 - Repairs to Dust Collec-
ting Equipment 497

List of Cheques Drawn. Cheques drawn on No. 1 Account
for £11,191.8.7 on No. 2 Account for £16,299.12.4 and
Township cheques for £1,208. 7.6 a total of £28,699.8.5
were approved.

Issue of Capital. It was resolved that a further issue
of Capital to the extent of 50,000 ordinary shares of £1
each numbered 500,001 to 550,000 inclusive be made and
that such shares rank pari passu in all respects with
the ordinary shares forming part of the original Capital
of the Company.

Resolved that the said 50,000 ordinary
shares be allotted to The Colonial Sugar Refining Co. Ltd.
in terms of that Company's application dated 20th May,
1949 and that they be payable 1s.0d. per share on appli-
cation, 1s.0d. per share on allotment and the balance in
calls of such amounts and at such times as the Directors
may determine.

Call on Shares. It was resolved that a call of 6/- per
share be made on the 50,000 ordinary shares of the Company
numbered 500,001 to 550,000 inclusive making such shares
paid up to 8/- and that such call be due and payable
immediately to the Secretary at the Registered Office of
the Company.

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Injury Cases: Attrans lead and
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Transfer of Shares. The transfer of the following deferred shares were passed by the Board:-

Shares	Nos.	From	To
500 Defer'd.	99501-100000	E.A.M. Wright	C.S.R. Co.
1950 "	96051- 98000	"	"
1000 "	98001- 99000	L.G. Hancock	"
3900 "	90201- 94100	"	"
1950 "	94101- 96050	Est. late E.J.T. Warren	"
500 "	99001- 99500	"	"

Cancellation of Share Certificates: The following Share Certificates were cancelled:

No. 7	in name of	Lansley George Hancock
" 8	"	" Eric John Truro Warren
" 9	"	" Ernest Archibald Maynard Wright
" 10	"	" Lansley George Hancock
" 11	"	" Eric John Truro Warren
" 12	"	" Ernest Archibald Maynard Wright

Issue of Share Certificates. It was resolved that Share Certificates Nos. 28 and 29 for 9,800 deferred shares numbered 90,201 to 100,000 inclusive and for 50,000 ordinary shares numbered 500,001 to 550,000 inclusive in the name of The Colonial Sugar Refining Company Limited be sealed with the Company's Seal and that Mr. H.R. Brennan was authorised to countersign such Certificates.

Director's Resignation. The Chairman announced that as Mr. Ernest Archibald Maynard Wright no longer holds shares in this Company his office as a Director has now become vacant in terms of Clause 82d of the Articles of Association.

Agreement with A.F. Clarke. The Agreement between Australian Blue Asbestos Limited and Arthur Frederick Clarke, relating to the terms upon which the latter shall serve the Company as Hotel Manager was signed and sealed and Mr. H.R. Brennan was authorised to countersign the Agreement on behalf of the Secretary.

Alternate Directors. It was resolved that approval be given to the appointment as alternate Directors of Mr. F.A. Tindale for Mr. W.J. Baird and Mr. M.G. King for Mr. K.O. Brown.

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Injury Cases: Ab. 8015 lead and
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4/6/79 Chairman.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

MINUTES OF MEETING OF DIRECTORS

of

AUSTRALIAN BLUE ASBESTOS LTD.

Held at No. 1 O'Connell Street, Sydney
on Tuesday, 21st June, 1949 at 10 a.m.

Present: Messrs. C.W.R. Powell (Chairman), W.J. Baird, and
K.O. Brown.

In Attendance: Mr. H.R. Brennan.

Confirmation of Minutes: The Minutes of the meeting held on
20th May, 1949 were read, confirmed and signed.

Monthly Report: The Report of the Manager for May was tabled
and adopted.

Production, Sales and Stocks. Progress Statement for the period
1st January, 1949 to 31st May, 1949 was tabled and approved.

Plant hired from The C.S.P.Co. Ltd. Approval was given for the
following plant when purchased to be hired from The Colonial
Sugar Refining Co. Ltd. on the usual terms:-

Form No. 94. 1 Squirrel Cage Induction Motor £97.

Capital Expenditure. The following Capital Expenditure was
approved:

Form No. 93. Purchase of 2 Exide Batteries £783.
" " 95. Purchase of 1 Denver Model Drifter. £283.
" " 96. Install Browett Lindley Compressor. £310.

Profit and Loss Account. Profit and Loss Account for the four
weeks ending 7th June, 1949 was tabled and approved.

List of Cheques Drawn. Cheques drawn on No. 1 Account for
£88,032. 5. 2, on No. 2 Account for £21,263.18.1 and Township
Cheques for £3672.15.0 were approved.

Call on Shares. It was resolved that a call of 8/- per share be
made on the 50,000 ordinary shares of the Company numbered 500,001
to 550,000 inclusive making such shares paid up to 16/- and that
such call be due and payable immediately to the Secretary at the
Registered Office of the Company.

Offer of Shares. The Chairman announced that we have received
notice in writing from Lionel Chrysotile Asbestos Pty. Ltd and
West Australian Blue Asbestos Fibres Co. Ltd. confirming that they
do not wish to take up the shares to which they are entitled in
the issue of 100,000 shares numbered 500,001 to 600,000.

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Injury Cases: Adams and
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K.O. Brown
Chairman.
19/7/49.

MINUTES OF MEETING OF

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at No. 1 O'Connell Street, Sydney,
on Tuesday, 19th July, 1949, at 10 a.m.

Present: Mr. K.O. Brown (Chairman), Mr. J.A. Elmslie,
and Mr. W.J. Baird.

In Attendance: Mr. H.R. Brennan.

Confirmation of Minutes: The Minutes of the meeting held
on 21st June, 1949, were read, confirmed and signed.

Monthly Report: The Report of the Manager for June was
tabled and adopted.

Production, Sales and Stocks: Progress Statement for the
period 1st January, 1949 to 30th June, 1949 was tabled
and approved.

Plant Hired from The C.S.R.Co. Ltd. It was resolved that
approval be given for the following plant when purchased to
be hired from The Colonial Sugar Refining Co. Ltd on the
usual terms.

Form No. 98	Battery Chargers for Mancha	
	Locomotives.	£2,000
" " 100	1 Ford V8 Sedan.	£1,000
" " 101	Installation of Surge Bin.	£3,840

Capital Expenditure: It was resolved that the following
Capital Expenditure be approved:

Form No. 97	Steelwork for Power House	£5,000
" " 25)		
82)	Additional Expenditure to	
	Single Mens Accommodation of	£2,000
" " 61	Additional Expenditure to	
	Hotel of £10,500.	

Profit and Loss Account: It was agreed that the Manager
should be advised that the usual 4 weekly Profit and Loss
Statement should be rendered as at the end of the period
at which the half-yearly accounts are prepared.

June Expenditure: Cheques Drawn on No. 1 Account for £3,070
and on No. 2 Account for £23,654 and mine cash expenditure
of £8,130 being a total expenditure for June of £34,854 was
approved.

It was noted that receipts for the month from Sundry
Sales, Government Refunds etc. were £8782 and from Fibre
Sales £8205.

Call on Shares: It was resolved that a call of 4/0d. per share
be made on the 50,000 ordinary shares of the Company numbered
500,001 to 550,000 inclusive making such shares fully paid
and that such call be due and payable immediately to the
Secretary at the Registered Office of the Company.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

2.

Issue of Capital: It was resolved that a further issue of Capital to the extent of 50,000 ordinary shares of £1 each to be numbered 550,001 to 600,000 inclusive be made and that such shares rank pari passu in all respects with the ordinary shares forming part of the original capital of the Company, and be payable one shilling (1/-) per share on application and one shilling (1/-) per share on allotment and the balance in calls of such amounts and to be made at such times as the Directors may decide. It is further proposed that such shares be allotted to the Colonial Sugar Refining Co. Ltd. in terms of that Company's application dated 19th July, 1949.



16/8/49 Chairman.

Produced in Asbestos Personal
Injury Cases: Adams lead and
copied to Richard F. Scruggs

MINUTES OF MEETING OF

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LTD.

Held at No. 1 O'Connell Street, Sydney
on Tuesday 16th August, 1949 at 10.15 a.m.

Present: Directors - Messrs. C.W.R. Powell (Chairman),
K.O. Brown, J.A. Elmslie.
In Attendance - H.R. Brennan.

Minutes: The minutes of the meeting held on 19th July, 1949
were read, confirmed, and signed.

Monthly Report: The report of the Manager for July was tabled
and adopted.

Production, Sales and Stocks: Progress statement to 30th June
1949 and for July was tabled and approved.

Plant Hired from the C.S.R. Co. Ltd.: It was resolved that
approval be given for the following plant when purchased to be
hired from The Colonial Sugar Refining Co. Ltd. on the usual
terms:-

Form No. 102 Office Furniture for the New
Perth Office..... £30.

Profit and Loss Account: Profit and Loss Account for the 2
W.R. 21st June, 1949 and 4 W.R. 20th July, 1949 was tabled and
approved.

July Expenditure: Expenditure during July amounted to £36,327
and receipts £14,638. (Fibre Sales £5510, Sundries £9,128).
Cheque lists as under were presented for approval:
No. 1 £25,730. 2. 8
No. 2 £21502.16. 10

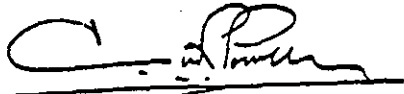
Call on Shares: It was resolved that a call of 8/- per share
made on the 50,000 ordinary shares of the Company numbered
550,001 to 600,000 inclusive making such shares paid up to 10,
and that such call be due and payable immediately to the
Secretary at the Registered Office of the Company.

Issue of Share Certificates: It was resolved that share certifi-
cate No. 30 for 50,000 ordinary shares numbered 550,001 to 600,000
inclusive in the name of The Colonial Sugar Refining Co. Ltd.
sealed with the Company's seal and that Mr. H.R. Brennan be
authorised to countersign such certificate.

Lease - Walters House: It was resolved that the action of four
Directors in giving permission for the "Transfer of Lease or
Interest Therein" and conditional surrender forms in respect of
Residential Leases Nos. 19H, 22H and 24H be signed and sealed
with the Company's seal and countersigned by Mr. H.R. Brennan was
confirmed.

Consulting Engineer: The Chairman advised that Mr. P.H. Reagan
Consulting Engineer, is due to arrive in Sydney on 20th August
1949 and will arrive at Wittenoom on 28th August, 1949.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs


2/9/49 Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at
No. 1 O'Connell Street, Sydney on Tuesday,
20th September, 1949.

Present: Directors. Messrs. C.W.R. Powell (Chairman),
J.A. Elmslie, W.J. Baird and
K.O. Brown.

In Attendance. Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting held on 16th August,
1949 were read, confirmed and signed.

Monthly Report: The report of the Manager for August was
tabled and approved.

Production, Sales and Stocks: Progress statement for the
period 1st July to 31st August, 1949 was tabled
and approved.

It was decided that a minimum of 50 tons of
Grade 3 Fibre should be held in stock at Fremant

Plant Hired from the C.S.R.Co. Ltd. It was resolved that
approval be given for the following plant when
purchased to be hired from the Colonial Sugar
Refining Co. Ltd. on the usual terms:

- | | | |
|------|---|----|
| 103. | Purchase of 6 Gardner Denver Drifters.... | £1 |
| 104. | Purchase of Air Compressor for Joy
Shuttle Cars..... | £1 |
| 59. | Increase in price between date of order
and date of despatch - 2 Alley MacLellan
Compressors..... | £3 |

Capital Expenditure: It was resolved that the following
Capital Expenditure be approved:

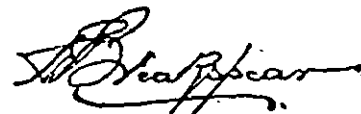
- | | | |
|------|--|----|
| 105. | Purchase of 500 feet Conveyor Belting..... | £5 |
|------|--|----|

August Expenditure: Expenditure disbursed during August,
viz. £40,335 was approved. Receipts totalled
£26,514 (Fibre Sales £15,085 and Sundries £11,429)
Cheque lists, as under, presented to the meeting
were also approved:

- | | | | |
|--------------------|----------|----|---|
| No. 1 Account..... | £32,848. | 4. | 4 |
| No. 2 Account..... | £18,208. | 3. | 3 |

Capital: The Chairman announced that approval had been
received from the Capital Issues Board for the iss
at Par of not more than 100,000 Ordinary Shares
of a nominal value of £1 each.

Produced in Asbestos Personal
Injury Cases: Approved and
copied to Richard F. Scruggs


Chairman.

18/10/1949

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held
at No. 1 O'Connell Street, Sydney,
on Tuesday, 18th October, 1949.

Present: Directors. Messrs. H. Breakspeare (Chairman)
J.A. Elmslie, W.J. Baird, and M.G. King.

In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting held on 20th September
were read, confirmed and signed.

Production, Sales and Stocks: Progress statement for the
period 1st July to 30th September, 1949 was table
and approved.

It was noted that the last Disbursement Sheet (sh
the Production, etc.) was for 2 weeks ended 18th
August and it was resolved that the Manager's att
should again be drawn to this matter.

September Expenditure: Expenditure disbursed during Septemb
viz. £42,185 was approved. Receipts totalled
£26,812 (Fibre Sales £10,714, Sundries £16,098)
Cheque list, as under, presented to the meeting wa
also approved.

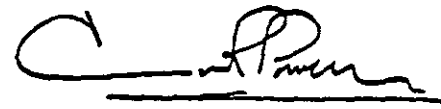
No. 1 Account.....£30,913,19.8

As the list of cheques drawn on No. 2 Account had
not been received it was decided that the Manager
should be asked to forward this list as soon as
possible.

Call on Shares: It was resolved that a call of 6/- per sha
be made on the 50,000 ordinary shares of the compan
numbered 550,001 to 600,000 inclusive making such
shares paid up to 16/- and that such call be due a
payable immediately to the Secretary at the Regist
Office of the Company.

Directors' Meeting: It was resolved that the next Directors
Meeting be held on the 1st November and until furt
notice, should be held at regular four weekly inte

Produced in Asbestos Personal
Injury Cases: Asbestos lead and
copied to Richard F. Scruggs



1/11/49

Chairman.

Minutes of Meeting of Directors held
at No. 1 O'Connell Street, Sydney,
on Tuesday, 1st November, 1949.

Present: Directors. Messrs. C.W.R. Powell (Chairman)
J.A. Elmslie, K.O. Brown, W.J. Baird.

In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting held on 18th October,
were read, confirmed and signed.

Manager's Report: The report of the Manager for the period
ending 11th October, 1949 was tabled and approved

Expenditure: Expenditure disbursed for the period 1st to
October, viz. £9,705 was approved. Receipts tota
£12,595 (Fibre sales £8,630 sundries £3,965). Ch
Lists, as under were presented to the meeting for
approval.

No.1 Account P.E. 11th October £9,362.12. 5.
No.2 Account for September £14,849. 0. 5.
P.E. 11th October £1,641.15. 6.

Plant Hired from the C.S.R. Co. Ltd.: It was resolved that
approval be given for the following Supplementary
Expenditure on plant to be hired from The Colonial
Sugar Refining Co. Ltd.

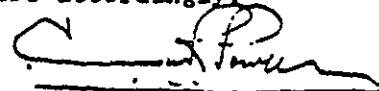
77 Additional Expenditure to Crane for Power House.	£ 46
88 Additional Expenditure in fitt- ing hydraulic Hoists to 2 tip trucks.	£450

Call on Shares: It was resolved that a call of 4/-
per share be made on the 50,000 ordinary shares of
the Company numbered 550,001 to 600,000 inclusive
making such shares fully paid and that such call be
due and payable immediately to the Secretary at the
Registered Office of the Company.

Capital: It was resolved that a further issue of Capital to
the extent of 50,000 ordinary shares of £1 each to
numbered 600,001 to 650,000, inclusive be made and
such shares rank pari passu in all respects, with t
ordinary shares forming part of the original capita
of the Company, and be payable one shilling (1/-) p
share on application and one shilling (1/-) per sha
on allotment and the balance in calls of such amount
and to be made at such times as the Directors may
decide. It was further resolved that such shares be
offered to the Colonial Sugar Refining Co. Ltd.

Annual General Meeting: It was resolved that the Annual Gene
Meeting of shareholders of the Company be held at No
O'Connell St., Sydney at 10.30 a.m. on Tuesday, 29th
November, 1949, and that the Secretary be instructed
to notify shareholders accordingly.

Produced in Asbestos Personal
Injury Cases: Abrams and
copied to Richard F. Scruggs



27/11/49 Chairman.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

MINUTES OF SEVENTH ANNUAL GENERAL MEETING

Minutes of Seventh Annual General Meeting of Shareholders held at No. 1 O'Connell Street, Sydney on Tuesday, 29th November, 1949 at 12.30 P.M.

The Chairman announced that he holds proxies from The Colonial Sugar Refining Company Ltd., Messrs. J.L. Tucker, and E.E.T. Layton.

Notice of Meeting.

Mr. H.R. Brennan for the Secretary read the notice convening the Meeting.

Balance Sheet and Profit and Loss Account with Auditor's Report.

The Accounts, Balance Sheet and Auditor's Report for the year ended 30th June, 1949, having been circulated among shareholders was taken as read and adopted.

Chairman's Report.

The Chairman's Report having been circulated among shareholders was taken as read and adopted.

Election of Directors.

It was resolved that Mr. Keith Osborne Brown, who retires in accordance with Article 77 be re-elected a Director of the Company.

Election of Auditors.

It was resolved that Messrs. Merry and Merry be re-appointed auditors of the Company for the year ending 30th June next at a fee to be mutually agreed upon.

Chairman.

Produced in accordance with
Personal Injury Cases Act 1948 and
copies to be made

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held
at No. 1 O'Connell Street, Sydney, on
Tuesday, 29th November, 1949.

Present: Directors. Messrs. C.W.R. Powell (Chairman)
J.A. Elmslie and K.O. Brown.

In Attendance. Mr. H.R. Brennan.

Minutes: The minutes of the meeting held on the 1st November,
1949, were read, confirmed and signed.

Manager's Report: The report of the Manager for the 4 weeks
ended 8th November, 1949, were tabled and approved.

Expenditure: Expenditure disbursed for the 4 weeks ended 8th
November, 1949, viz., £34,168 was approved. Receipts
totalled £16,642 (Fibre Sales Nil and Sundries
£16,642). Cheque lists as under were presented to the
meeting for approval:-

No. 1 Account	£29,857. 8. 4
No. 2 "	£ 5,335. 9. 7

Profit and Loss A/c: Profit and Loss Account for 4 W.E.
8th November was tabled and approved.

Production, Sales and Stocks: Progress Statement for the period
1st July to 8th November was tabled and approved.

Capital Expenditure: It was resolved that the following
Capital Expenditure be approved:-

No. 5. Storage Depot for Township...£650.

Capital: It was resolved that the offer of the additional
50,000 shares numbered 600,001 to 650,000 inclusive,
to the Colonial Sugar Refining Company Ltd., made
on 1st November, 1949, be withdrawn and the Managing
Director be authorised to negotiate a loan of £50,000
from The Colonial Sugar Refining Co. Ltd. on terms
to be arranged by him.

Registered Office: It was resolved that the Registered Office
of the Company be moved from 18 William Street, Perth,
to Wittenoom Gorge, Hamersley Ranges, Western
Australia.

Manager: Mr. G. Morgan resigned his position of Manager as
from the 15th November, 1949 and Mr. P.H. Reagan
was appointed Manager as from the same date.

Secretary: It was resolved that Mr. A.R. Johnston be appointed
Secretary of the Company in place of Mr. G. West.

Accounts Auditors' Report and Directors' Report: The Balance
Sheet and Profit and Loss Account for the year ended
30th June, 1949, together with the Auditors' Report
thereon and the Directors' Report was tabled and
approved and the Balance Sheet and Directors' Report
were signed.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

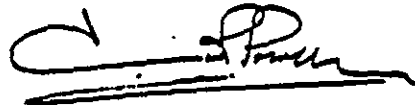
PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

- 2 -

C.S.R.Co. Staff: After negotiating with the C.S.R.Co. Ltd. it has been agreed by that Company to offer staff positions to those of our officers with the necessary qualifications. The officers concerned will be on loan from the C.S.R.Co. Ltd. and remain on the Pay Roll Australian Blue Asbestos Ltd.

Alternate Directors: It was resolved that approval be given for the appointment of Mr. H.R. Brennan as alternate Director for Mr. J.L. Tucker.



Chairman.

78/12/49

Produced in accordance with Personal
Injury Case Act 1987 and
copies to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Wednesday, 28th.
December, 1949, at 10.15 a.m.

Present: Directors - Messrs. C.W.R. Powell (Chairman)
J.A. Elmslie, M.G. King (alternate
Director for Mr. K.O. Brown) and
H.R. Brennan (alternate director
for Mr. J.L. Tucker).

Minutes: The Minutes of the meeting held on the 29th.
November, 1949, were read, confirmed and signed.

Manager's Report: The report of the Manager for the four weeks
ended 6th December, 1949, was tabled and approved.

Expenditure: Expenditure disbursed for the four weeks ended
6th December, 1949, viz: £28080 was approved.
Receipts totalled £9096 (Fibre Sales Nil and
Sundries £9096). Cheque Lists as under were
presented to the meeting for approval:-

No.1 Account£21,673.19. 5
No.2 Account£ 4,951.17. 4

Profit and Loss Account: Profit and Loss Account for four weeks ended
6th December, 1949, was tabled and approved.

Production Sales and Stocks: Progress Statement for the period 1st July to
6th December, 1949, was tabled and approved.

Capital Expenditure: It was resolved that the following Capital
Expenditure be approved:-

61 Additional expenditure on
Butchers Truck£54. 2. 2
74 Additional expenditure on
3" Pumps etc.£50. 8. 0

Loans from C.S.R. Co. It was reported that payments received from
The Colonial Sugar Refining Co. Ltd. being
portion of the £50,000 authorised at the
meeting of 29th November, now totalled £26,000.
The Managing Director was authorised to negotiate
further loans from the Colonial Sugar Refining
Co. Ltd. as and when required.. It was decided
to ask the C.S.R. Co. Ltd. for a further loan
of £12,000 to cover expenditure for the period
28th December to 24th January, 1950.

Employees Assurance Scheme: It was resolved to inaugurate a Superannuation
Scheme by group assurance, through the Australian
Mutual Provident Society to be available to all
employees. Half the premium will be payable by
the Company and half by the employee.

It was therefore resolved that the agreement
between the Company and its employees be signed
and sealed with the Company's seal and that Mr.
H.R. Brennan be authorised to countersign the
agreement.

It was further resolved that the Manager be and
is hereby authorised to appoint officers from
time to time whose signatures the Australian
Mutual Provident Society is hereby authorised

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

2.

to accept in connection with all matters relating to the Employees Assurance Scheme.

Manager:

The Manager, Mr. P.H. Reagan, has been granted three months leave without pay and Mr. K.O. has been appointed Acting Manager during his absence.



Chairman.

20/1/80

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

in Johnston

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors to
be held at No. 1 O'Connell Street,
Sydney on Tuesday, 23rd January, 1950.

Present: C.W.R. Powell (Chairman)
M.G. King (Alternate Director Mr. K.O. Brown)
H.R. Brennan (Alternate Director for Mr. J.L. Tucker)

Minutes: The minutes of the meeting held on the 28th
December, 1949 were read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended
3rd January, 1950 was tabled and approved.

Expenditure: Expenditure disbursed for the four weeks ended
3rd January, 1950, viz £40,300 was approved. Receipts
totalled £19,525 (Fibre Sales £8,883, Sundries
£10,642). Cheque lists as under are presented for
approval:

No. 1 Account	£36,014.19. 2
No. 2 Account	£6,600.15. 7

Profit and Loss Account: Profit and Loss Account for the four
weeks ended 3rd January, 1950 was tabled and approved.

Production, Sales and Stocks: Progress Statement for the
period 1st July and 31st December, 1949 was tabled
and approved.

Capital Expenditure: It was resolved that the following Capital
Expenditure be approved:

No. 107. Furniture for Staff Quarters.....	£325.
" 109. Power House and Settlement Water Supply.....	£2342.
" 110. Engineer's Store enclosure and Overhead Hoist.....	£757.
" 111. Single Men's Huts.....	£5200.
" 113. Market Garden Improvements.....	£770.

Plant Hired from the C.S.R. Co. Ltd: It was resolved that approval
be given for the following Expenditure on plant to be
hired from The Colonial Sugar Refining Co. Ltd.,

No. 109. Power House and Settlement Water Supply.....	£1127
" 110. Engineer's Store enclosure and Overhead Hoist.....	£105
" 112. 6 Rimco Loaders.....	£12000
" 114. Township Bus.....	£1840
" 115. Concrete Mixer.....	£140
" 116. Ventilating Fans.....	£135

Loans from The C.S.R. Co. It was resolved that the C.S.R. Co.
be asked for a further loan of £17,500 to cover
expenditure for the period from 24th January to 20th
February, 1950 being portion of the loan to be
negotiated by the Managing Director as authorised at
the Meeting on 28th December, 1949.

Tenancy Agreements: It was resolved that the two copies of the
Tenancy Agreement between The Perpetual Executors

Trustees and Agency Company and Australian Wire
Asbestos Ltd. for the tenancy of Room Nos. 17, 18, 19,
and 20 in the Perpetual Trustees Buildings in St.
George's Terrace, Perth, be signed and sealed with the
Company's seal, and Mr. H.R. Brennan was authorised to
countersign the agreement.

Application for Cinema Licence. It was resolved that "the
application for registration as an exhibitor" be
signed and sealed with the Company's seal and Mr. H.R.
Brennan was authorised to countersign the application.

Share Transfer. Approval was given for the transfer of the five
deferred shares, numbered 80026 to 80030 from the late
Mr. W.J. Baird to the Colonial Sugar Refining Co. Ltd.

Cancellation of Share Certificate. Share certificate No. 19
in the name of Wallace James Baird was cancelled.

Issue of Share Certificate. It was resolved that share
certificate No. 30 be issued for 5 deferred shares
numbered 80026 to 80030 in the name of the Colonial Sugar
Refining Co. Ltd. and that such certificate be sealed
with the Company's seal and Mr. H.R. Brennan was authorised
to countersign such certificate.

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.
11-7 Bent Street, Sydney, on Tuesday, 31st
February, 1950 at 10.30 a.m.

Present: Messrs. H. Breakspear (Chairman) (Alternate director for
Mr. C.W.R. Powell)
J.A. Elmslie and M.G. King (alternate Director
for Mr. K.O. Brown).

In Attendance: H.R. Brennan

Minutes: The minutes of the meeting held on the 23rd January,
1950 were read, confirmed and signed.

Manager's Report: The Manager's Report for the four Weeks
ended 31st January, 1950 was tabled and approved.

Expenditure: Expenditure disbursed for the four weeks ended 31st
January, 1950, viz. £23,653 was approved. Receipts
totalled £22,233 (Fibre Sales £11,914, Sundries £10,319)
Cheque lists as under presented for approval:

No. 1 Account	£22,132.18.1
No. 2 Account	£8,757. 6. 8

Profit and Loss Account: Profit and Loss Account for the four
weeks ended 31st January, 1950 was tabled and approved.

Production, Sales and Stocks: Progress Statement for the period
1st January, 1950 to 31st January, 1950 was tabled and
approved.

Capital Expenditure: It was resolved that the following Capital
Expenditure be approved.

No. 117	Field Dust Collector.....	£606	xx
No. 118	Transfer huts from Yampire to Wittenoom townsite.....	£700	
No. 119	Bulk Storage area on Settlement barracks site.....	£400	
No. 120	Fire Fighting Equipment.....	£720	
No. 121	Erection of New Power House....	£35671	

Plant Hired from the C.S.R. Co. Ltd: It was resolved that approval
be given for the following plant when purchased to be
hired from The Colonial Sugar Refining Co. Ltd. on the
usual terms

No. 121	Erection of New Power House....	£3,250
---------	---------------------------------	--------

Loans from the C.S.R. Co: It was resolved that the C.S.R. Co.
be asked for a further loan of £10,500 to cover
expenditure for the period on and from the 21st
February, 1950 to 20th March, 1950 being portion of
the loan negotiated by the Managing Director as
authorised at the Meeting on 28th December, 1949.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at
No. 101 Connell Street, Sydney on 1st
March, 1950 at 10.30a.m.

Present: Directors. Messrs. H.R.Powell (Chairman)
K.C.Brown, and J.A.McInnis.

In Attendance. - Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting held on the 1st February,
1950 were read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 23th February, 1950 was tabled and approved.

Expenditure: Expenditure incurred for the four weeks ended
23th February, 1950, viz. £26,556 was approved.
Receipts totalled £10,377 (Fibre Sales £2,270,
Candries £3,407) The following lists as under were presented
for approval.

No.1 Account.....£3,646.1.11
No.2 Account.....£21,557.12.7

Profit and Loss Account: Profit and Loss Account for the four
weeks ended 23th February, 1950 was tabled and
approved. It was agreed that the amount now charged
to Suspense and representing the mining costs
allocated to the Developmental Drives should be
charged to "operating" (Mining) and that the amount
now in Suspense on this account should be transferred
to "operating".

Production, Sales and Stocks: Progress Statement for the period
4th January, 1950 to 23th February, 1950 was tabled
and approved.

Capital Expenditure: It was resolved that the following Capital
Expenditure be approved.

No. 122 Domestic Refrigerator to Staff quarters,
Main Fan Installation, Bathing Sheds,
Air Main.....£415.

Plant Hired from the C.S.R.Co. Ltd: It was resolved that
approval be given for the following plant when
purchased to be hired from The Colonial Sugar
Refining Co. Ltd. on the usual terms:

No. 122 Mine Sump Pump.....£126.

Loans from the C.S.R.Co. It was resolved that the C.S.R.Co.
be asked for a further loan of £14,000 (to cover
expenditure for the period on and from the 21st March,
1950 to the 17th April, 1950 and to pay to the C.S.R.
Co. Ltd. £3154 in part payment of their account for
January and February, 1950) being portion of the loan
negotiated by the Managing Director as authorised at
the Meeting on 23th December, 1949.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on 18th April, 1950,
at 10 a.m.

Present: Directors Messrs. C.W.R.Powell (Chairman)
J.A.Elaslie & K.O.Brown

In attendance H.R.Brennan

Minutes: The Minutes of the Meeting held on the
21st March, 1950, were read, confirmed and
signed.

Manager's Report: The Manager's Report for the four weeks
ended 28th March, 1950, was tabled and ap-
proved.

Expenditure: Expenditure disbursed for the four weeks
ended 28th March, 1950, viz. £35,895 was
approved. Receipts totalled £26,489
(Fibre sales £12,342, Sundries £14,147).
Cheque lists as under were presented for
approval.

No.1 account	£29,194.18. 4
No.2 account	£ 9,472.12. 5

Profit & Loss Account: Profit & Loss account for the four weeks
ended 28th March, 1950, was tabled and ap-
proved.

Production Sales & Stocks: Progress statement for the period 4th Jan-
uary to 28th March, 1950, was tabled and
approved.

Loans from The C.S.A. Co.: It was resolved that The Colonial Sugar
Refining Co. be asked for a further loan
of £10,000 to cover expenditure for the
period on and from the 18th April to 16th
May, 1950, being portion of the loan negoti-
ated by the Managing Director as authorised
at the meeting on 28th December, 1949.

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.
1 Bent Street, Sydney, on Tuesday, 13th June,
1950, at 9.30 a.m.

Present: Directors. Messrs. H.E. Breakspear (Chairman)
as alternate Director for Mr.
C.W.R. Powell, K.O. Brown and
J.A. Elmslie.

Minutes: The Minutes of the Meeting held on the 16th May,
1950, were read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 23rd May, 1950, was tabled.

Expenditure: Expenditure disbursed for the four weeks ended
23rd May, 1950, viz. £29,188 was approved. Re-
ceipts totalled £17,231 (Fibre Sales £7,880,
Sundries £9,401). Cheque Lists as under were ap-
proved.

No. 1 Account	£21,623.19. -
No. 2 Account	£8,781.17. 9

Profit and Loss Account: Profit and Loss Account for the
four weeks ended 23rd May, 1950, was tabled.

Production, Sales and Stocks: Progress Statement for the
period 4th January, 1950 to 23rd May, 1950 was
tabled.

Capital Expenditure: It was resolved that the following
Capital Expenditure be approved:-

Supplementary 121	
Power House	£5,119

Plant Hired from The C.S.R. Co. Ltd: It was resolved that
approval be given for the following plant when
purchased to be hired from The Colonial Sugar
Refining Co. Ltd. on the usual terms:-

No. 126 Scraper Hauler	£1,085
Supplementary 70 -	
Mancha Locomotives	£2,300

Loans from The C.S.R. Co. Ltd: It was resolved that The
C.S.R. Co. be asked for a further loan of £12,500
to cover expenditure for the period on and from
the 15th June to 11th July, 1950, being portion
of the loan negotiated by the Managing Director
as authorised at the Meeting on 28th December,
1949.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday,
11th July, at 10.30 a.m.

Present : Directors - Messrs. C.W.E. Powell (Chairman)
K.O. Brown and J.A. Kimalie.

In Attendance - Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 13th June, 1950, were read, con-
firmed and signed.

Manager's Report : The Manager's Report for the four weeks
ended 20th June, 1950, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 20th June, 1950, viz. £36,155 was
approved. Receipts totalled £27,877
(Fibre Sales 10,399 Sundries 17,478).
Cheque Lists as under were approved.

No.1 account	£29,471.11. 0
No.2 account	£14,505. 8. 5

Profit & Loss Account Profit & Loss Account for the four weeks
ended 20th June, 1950, was tabled.

Production, Sales & Stocks : Progress Statement for the period 4th Jan-
uary, 1950, to 20th June, 1950, was tabled.

Plant Hired from The C.S.R. Co. Ltd. : It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining Co.
Ltd. on the usual terms :

No.127 Symons Screen £1,352

Loans from The C.S.R. Co. Ltd. : It was resolved that The C.S.R. Co. be asked
for a further loan of £15,000 to cover ex-
penditure for the period on and from the
12th July to the 7th August, 1950, being
portion of the loan negotiated by the Managing
Director as authorised at the Meeting on the
28th December, 1949.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Wednesday
9th August, 1950, at 10.30 a.m.

Present: Directors - Messrs. C.W.R. Powell (Chairman)
K.O. Brown & J.A. Kinslie.

In Attendance - Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 11th July, 1950, were read, con-
firmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 18th July, 1950, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 18th July, 1950, viz. £35,452
was approved. Receipts totalled £24,813
(Fibre Sales £15,156 Sundries £9,657).
Cheque lists as under were approved -

No.1 account	£26,974. 2.11
No.2 account	£11,478.10. 9

Profit & Loss Account: Profit & Loss Account for the four weeks
ended 18th July, 1950, was tabled.

Production Sales & Stocks: Progress Statement for the period 21st June
to 18th July was tabled.

Plant Hired from The C.S.R. Co. Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining Co.
Ltd. on the usual terms.

No.128 Rabbit Mills £2,800

Loans from The C.S.R. Co. Ltd.: It was resolved that the C.S.R. Co. Ltd. be
asked for a further loan of £10,000 to cover
expenditure for the period on and from 8th
August to 5th September, 1950, being portion
of the loan negotiated by the Managing
Director as authorised at the meeting on
28th December, 1949.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday
5th September, 1950, at 2.30 p.m.

Present: Directors - Messrs. C.W.R. Powell (Chairman)
K.O. Brown & J.A. Kinslie.

In Attendance - Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 8th August, 1950, were read, con-
firmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 15th August, 1950, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 15th August, 1950, viz. £38,779
was approved. Receipts totalled £19,603
(fibre sales £8,579 Sundries £11,024)
Cheque lists as under were approved.

No.1 account	£33,786.11. 4
No.2 account	£16,241. 6. 5

Profit & Loss Account: Profit & Loss Account for the four weeks
ended 15th August, 1950, was tabled.

Production: Progress Statement for the period 21st
June to 15th August was tabled.

Stocks:

Loans from The C.S.R. Co. Ltd.: It was resolved that The C.S.R. Co. Ltd. be
asked for a further loan of £20,000 to
cover expenditure for the period on and from
6th September, 1950, to 3rd October, 1950,
being portion of the loan negotiated by
the Managing Director as authorised at the
meeting on 28th December, 1949.

Bill of Sale Barrett & Radley: It was resolved that the action of the Dir-
ectors in giving permission for the Memorandum
of Satisfaction of Bill of Sale for Barrett
& Radley to be signed and sealed and authoris-
ing Mr. H.R. Brennan to countersign the Bill,
be confirmed.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Tuesday
3rd October, 1950, at 10.30 a.m.

Present: Directors - Messrs. C.W.R. Powell (Chairman)
K.O. Brown & J.A. Kinslie.

In attendance - Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 5th September, 1950, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 12th September, 1950, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 12th September, 1950, viz. £59,565
was approved. Receipts totalled
£25,140 (fibre sales Nil Sundries £25,140)
Cheque lists as under were approved -

No.1 Account	£47,275. 9. 0
No.2 Account	£22,132.14. 4

It was decided to draw the Manager's
attention to the increase in expenditure
for the period and to point out that the
amount was in excess of our budgeted
programmes.

Profit & Loss Account: Profit & Loss Account for the four weeks
ended 12th September, 1950, was tabled.

Production Stocks: Progress Statement for the four weeks
ended 12th September, 1950, was tabled.

Deliveries:

Plant Hired from The C.S.R. Co. Ltd. : It was resolved that approval be given
for the following plant when purchased
to be hired from The Colonial Sugar Refin-
ing Company Limited -

Form No.129	Mine Ventilating	
	Fan	£800
No.130	Ford Passenger	
	Bus	£2111

Loans from The C.S.R. Co. Ltd. : It was resolved that the action of the
Directors in arranging loans of £15,000
on 24th August and £15,000 on 22nd Sept-
ember from The C.S.R. Co. Ltd. be confirmed
as being portion of the loan negotiated
by the Managing Director as authorised at
the Meeting on 28th December, 1949.

AMSTERDAM BANK ASSURANCE LIMITED

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney on Tuesday
31st October, 1950, at 10.15 a.m.

Present: Messrs. C.W.R. Powell (Chairman)
K.O. Brown & J.A. Minellis.
In attendance Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held on 3rd October were read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended 10th October was tabled.

Expenditure: Expenditure disbursed for the four weeks ended 10th October, viz. £42,233 was approved. Receipts totalled £34,447 (fibre sales £17,353 Sundries £17,094) Cheque lists as under to be approved :

No.1 account	£39,676.12. 2
No.2 account	£12,492. 9. 1

Profit & Loss Account: Profit & Loss Account for the four weeks ended 10th October, 1950, was tabled.

Production Stocks & Deliveries: Statement for the four weeks ended 10th October was approved.

Annual General Meeting: The action of three of the directors in giving the secretary instruction to notify shareholders that the Annual General Meeting be held at 10.30 a.m. on Tuesday 7th November was confirmed.

Accounts, Auditors Report and Directors Report : The Balance Sheet and Profit & Loss Account for the year ended 30th June, 1950, together with the Auditors Report thereon and the Directors Report were tabled and approved and the Balance Sheet and Directors Report were signed.

Auditors Report: The following matters referred to in Messrs. Merry & Merry's report for the 30th June, 1950, were discussed:

Government Accounts. It was reported that steps had already been taken by the Manager to try and obtain settlement by the Government of their accounts at more frequent intervals.

Cracker Plant. It was agreed to ask the Manager to advise us as soon as the amount owing by the Public Works Department has been accepted by them.

7
Water Supply: It was decided to suggest to the Manager that it was not be desirable to press for recoupment. The part from the West. Australian Government of expenditure of £1,225. 9. 6 already made on "temporary services".

Audit Fees:

The charge for Audit fees received from Messrs. Kerry & Kerry of £22.18. 0 was approved for payment.

Refrigerators:

Approval was given for the purchase of a further 12 Defender refrigerators for resale.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Tuesday
28th November, 1950, at 2.30 p.m.

Present: Directors - Messrs. C.W.R. Powell (Chairman)
K.O. Brown & J.A. Kinslie.
In Attendance - Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held on 31st October were read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended 7th November, 1950, was tabled.

Expenditure: Expenditure disbursed for the four weeks ended 7th November, viz. £58,590 was approved. Receipts total £55,575 (fibre sales £41,992 and Sundries £13,583).
Cheque lists as under to be approved:

No.1 Account	£43,154. 8. 9
No.2 Account	22,487. 0.11

Profit & Loss: Profit & Loss Account for the four weeks ended 7th November, 1950, was tabled.

Production Stocks & Deliveries: Progress Statement for four weeks ended 7th November was tabled.

Plant Hired from The C.S.R. Co. Ltd.: It was resolved that approval be given for the following plant when purchased to be hired from The Colonial Sugar Refining Co. Ltd.

Form No.131	Rock Drills	£717
132	Instal Trommel	900
133	Ventillating Fans	103
135	Mining Equipment	6,000
137	HSL Engine & Alternator	14,000

Loans from The C.S.R. Co. Ltd.: It was resolved that The C.S.R. Co. Ltd. be asked for a further loan of £40,000 to cover expenditure on and from 27th November, 1950, to 26th December, 1950.

Next Meeting: It was decided to hold the next Directors Meeting on 27th December, 1950.

Capital Expenditure: The following Capital Expenditure was approved:

Form No.131	Rock Drills	£10
132	Instal Trommel	1,200
133	Ventillating Fans	220
135	Mining Equipment	340

AUSTRALIAN BLUE ASBESTOS.

Minutes of meeting of Directors held at No.1
Bent Street, Sydney on Wednesday, 27th December,
1950, at 10.30 a.m.

Present. Directors. Messrs. W.O. Brown (Chairman)
J.L. Fimsie, & H.R. Brennan
(Alternate Director for
Mr. J.L. Tucker).

Minutes. The minutes of the meeting of Directors
held on 3rd November were read,
confirmed and signed.

Manager's Report. The Manager's Report for the four weeks
ended 5th December was tabled.

Expenditure. Expenditure disbursed for the four weeks
ended 5th December viz. £42,713 was
approved. Receipts totalled £22,613
(Fibre sales NIL and Sundries £22,613).
Cheque lists as under were approved.

No.1 Account £25,133. 3. 2
No.2 " " £13,607.1. 4

Profit & Loss. Profit & Loss account for the four weeks
ended 5th December 1950 was tabled.

Production Stocks & Deliveries. Progress statement for the four weeks
ended 5th December was tabled.

Plant hired from The C.S.R. Co. It was resolved that approval be given
for the following plant when purchased
to be hired from the Colonial Sugar
Refining Co. Ltd.

Form No.134 Condensers & Traylor
Crushers £2,740.
No.136 Wasteumping trucks £2,362.
No.139 Joy Loaders. £35,000.

Capital Expenditure. The following Capital Expenditure was
approved:-

Form No.134 Condensers & Traylor Crushers
£2,400
No.140 Mill, Mine & Office extensions
£2,030.

Loan from The C.S.R. Co. Ltd. It was resolved that The C.S.R. Co. Ltd. be
asked for a further loan of £30,000 to
cover expenditure on and from 27th December,
1950 to 23rd January, 1951.

Cinema. The application for renewal of registration
of the Cinema was signed and sealed with
the Company's seal and Mr. H.R. Brennan was
authorised to countersign the application.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors to
 be held at No. 1 O'Connell Street,
 Sydney on Tuesday, 23rd January, 1950.

Present: C.W.R. Powell (Chairman)
 M.G. King (Alternate Director Mr. K.O. Brown)
 H.R. Brennan (Alternate Director for Mr. J.L. Tucker)

Minutes: The minutes of the meeting held on the 28th
 December, 1949 were read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended
 3rd January, 1950 was tabled and approved.

Expenditure: Expenditure disbursed for the four weeks ended
 3rd January, 1950, viz £40,300 was approved. Receipts
 totalled £19,525 (Fibre Sales £8,883, Sundries
 £10,642). Cheque lists as under are presented for
 approval:

No. 1 Account	£36,014.19. 2
No. 2 Account	£6,600.15. 7

Profit and Loss Account: Profit and Loss Account for the four
 weeks ended 3rd January, 1950 was tabled and approved.

Production, Sales and Stocks: Progress Statement for the
 period 1st July and 31st December, 1949 was tabled
 and approved.

Capital Expenditure: It was resolved that the following Capital
 Expenditure be approved:

No. 107. Furniture for Staff Quarters.....	£325.
" 109. Power House and Settlement . Water Supply.....	£2342.
" 110. Engineer's Store enclosure and Overhead Hoist.....	£757.
" 111. Single Men's Huts.....	£5200.
" 113. Market Garden Improvements.....	£770.

Plant Hired from the C.S.R. Co. Ltd: It was resolved that approval
 be given for the following Expenditure on plant to be
 hired from The Colonial Sugar Refining Co. Ltd.,

No. 109. Power House and Settlement Water . Supply.....	£1127
" 110. Engineer's Store enclosure and Overhead Hoist.....	£105
" 112. 6 Elmco Loaders.....	£12000
" 114. Township Bus.....	£1840
" 115. Concrete Mixer.....	£140
" 116. Ventilating Fans.....	£135

Loans from The C.S.R. Co: It was resolved that the C.S.R. Co.
 be asked for a further loan of £17,500 to cover
 expenditure for the period from 24th January to 20th
 February, 1950 being portion of the loan to be
 negotiated by the Managing Director as authorised at
 the Meeting on 28th December, 1949.

Tenancy Agreement: It was resolved that the two copies of the
 Tenancy Agreement between The Perpetual Executors

Produced in Asbestos Personal
 Injury Cases: Abrams lead and
 copied to Richard F. Scuggs

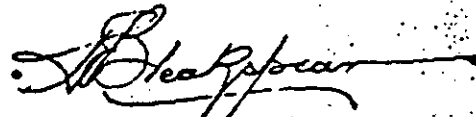
Trustees and Agency Company and Australian Blue Asbestos Ltd. for the tenancy of Room Nos. 17, 18, 19 and 20 in the Perpetual Trustees Buildings in St. George's Terrace, Perth, be signed and sealed with the Company's seal, and Mr. H.R. Brennan was authorised to countersign the agreement.

Application for Cinema Licence. It was resolved that "the application for Registration as an exhibitor" be signed and sealed with the Company's seal and Mr. H.R. Brennan was authorised to countersign the application.

Share Transfer. Approval was given for the transfer of the deferred shares, numbered 80026 to 80030 from the late Mr. W.J. Baird to the Colonial Sugar Refining Co. Ltd.

Cancellation of Share Certificate. Share certificate No. 19 in the name of Wallace James Baird was cancelled.

Issue of Share Certificate. It was resolved that share certificate No. 30 be issued for 5 deferred shares numbered 80026 to 80030 in the name of the Colonial Sugar Refining Co. Ltd. and that such certificate be sealed with the Company's seal and Mr. H.R. Brennan was authorised to countersign such certificate.


Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held
at No. 1 - 7 Bent Street, Sydney, on
Tuesday, 21st February, 1950 at 10.30a.m.

Present: Messrs. H. Breakspear (Chairman) (Alternate Director for Mr. C.W.R. Powell)
J.A. Elmslie and M.G. King (Alternate Director for Mr. K.O. Brown).

In attendance: H.R. Brennan.

Minutes: The minutes of the meeting held on the 23rd January 1950 were read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended 31st January, 1950 was tabled and approved.

Expenditure: Expenditure disbursed for the four weeks ended January, 1950, viz. £23,653 was approved. Receipts totalled £22,233 (Fibre Sales £11,914, Sundries £1,019). Cheque lists as under were approved.

No. 1 Account £22,132.18.1
No. 2 Account £ 8,757. 6.8

Profit and Loss Account: Profit and Loss Account for the four weeks ended 31st January, 1950 was tabled and approved.

Production, Sales and Stocks: Progress Statement for the period 4th January, 1950 to 31st January, 1950 was tabled and approved.

Capital Expenditure: It was resolved that the following Capital Expenditure be approved:

No. 117	Field Dust Collector.....	£606
No. 118	Transfer huts from Yampire to Wittenoom townsite.....	£700
No. 119	Bulk Storage area on Settlement Barracks site.....	£400
No. 120	Fire Fighting Equipment.....	£720
No. 121	Erection of New Power House..	£35671

Plant Hired from the C.S.R. Co. Ltd. It was resolved that approval be given for the following plant when purchased to be hired from The Colonial Sugar Refining Co. Ltd on the usual terms:

No. 121 Erection of New Power House...£3250

Loans from the C.S.R. Co. It was resolved that the C.S.R. Co. be asked for a further loan of £10,500 to cover expenditure for the period on and from the 21st February, 1950 to 20th March, 1950 being portion of the loan negotiated by the Managing Director as authorised at the Meeting on 28th December, 1949.


2/3/50 Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at
No. 1 O'Connell Street, Sydney on 21st
March, 1950 at 10.30a.m.

Present: Directors. Messrs. C.W.R.Powell (Chairman)
K.O.Brown, and J.A.Elmslie.

In Attendance. Secretary - Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting held on the 21st February,
1950 were read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 28th February, 1950 was tabled and approved.

Expenditure: Expenditure disbursed for the four weeks ended
28th February, 1950, viz. £26,556 was approved.
Receipts totalled £10,677 (Fibre Sales £2,270,
Sundries £8,407) Cheque Lists as under were presented
for approval.

No.1 Account.....£8,646.1.11
No.2 Account.....£21,557.12.7

Profit and Loss Account: Profit and Loss Account for the four
weeks ended 28th February, 1950 was tabled and
approved. It was agreed that the amount now charged
to Suspense and representing the mining costs
allocated to the developmental drives should be
charged to operating (Mining) and that the amount
now in Suspense on this account should be transferred
to operating.

Production, Sales and Stocks: Progress Statement for the period
4th January, 1950 to 28th February, 1950 was tabled
and approved.

Capital Expenditure: It was resolved that the following Capital
Expenditure be approved.

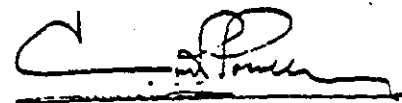
No. 122 Domestic Refrigerator to Staff Quarters,
Main Fan Installation, Bathing Sheds,
Air Main.....£415.

Plant Hired from the C.S.R.Co. Ltd: It was resolved that
approval be given for the following plant when
purchased to be hired from The Colonial Sugar
Refining Co. Ltd. on the usual terms:

No. 122 Mine Sump Pump.....£126.

Loans from the C.S.R.Co. It was resolved that the C.S.R.Co.
be asked for a further loan of £14,000 to cover
expenditure for the period on and from the 21st March,
1950 to the 17th April, 1950 and to pay to the C.S.R.
Co. Ltd. £3154 in part payment of their account for
January and February, 1950, being portion of the loan
negotiated by the Managing Director as authorised at
the Meeting on 28th December, 1949.

Produced in Asbestos Personal
Injury Cases: Adams led
copied to Richard F. Scott


18/4/50 Chairman.

Produced in Asbestos Personal
Injury Cases: Adams led and
Copied to Richard F. Scott

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on 18th April, 1950,
at 10 a.m.

Present: Directors Messrs. C.W.R. Powell (Chairman)
J.A. Elmslie & K.O. Brown

In attendance H.R. Brennan

Minutes: The Minutes of the Meeting held on the
21st March, 1950, were read, confirmed and
signed.

Manager's Report : The Manager's Report for the four weeks
ended 28th March, 1950, was tabled and ap-
proved.

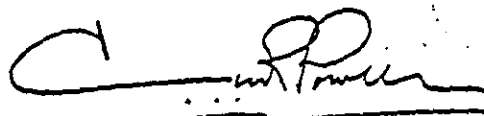
Expenditure: Expenditure disbursed for the four weeks
ended 28th March, 1950, viz. £35,895 was
approved. Receipts totalled £26,489
(Fibre sales £12,342, Sundries £14,147).
Cheque lists as under were presented for
approval.

No.1 account	£29,194.18. 4
No.2 account	£ 9,472.12. 5

Profit & Loss Account: Profit & Loss account for the four weeks
ended 28th March, 1950, was tabled and ap-
proved.

Production Sales & Stocks : Progress statement for the period 4th Jan-
uary to 28th March, 1950, was tabled and
approved.

Loans from The C.S.R. Co. : It was resolved that The Colonial Sugar
Refining Co. be asked for a further loan
of £10,000 to cover expenditure for the
period on and from the 18th April to 16th
May, 1950, being portion of the loan negoti-
ated by the Managing Director as authorised
at the meeting on 28th December, 1949.



16/5/50

Produced in Asbestos Personal
Injury Cases: Asbestos lead and
copied to Fibre & Asbestos Druggs

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday,
16th May, 1950, at 10 a.m.

Present: Directors - Messrs. C.W.R.Powell (Chairman)
J.A.Elmslie, J.L.Tucker and
M.G.King (alternate Director for
Mr. K.O.Brown)

In attendance Mr.H.R.Brennan

Minutes: The Minutes of the Meeting of Directors
held on the 18th April, 1950, were read,
confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 25th April,
1950, was tabled and approved.

Expenditure Expenditure disbursed for the four weeks
ended 25th April, 1950, viz. £32,437 was
approved. Receipts total £10,713 (Fibre
Sales £282, Sundries £10,431). Cheque lists
as under were approved.

No. 1 account	£25,083.15. 3
No. 2 account	£11,177. 5. 2

Profit & Loss Account : Profit & Loss Account for the four weeks
ended 25th April, 1950, was tabled and ap-
proved.

Production Sales and Stocks : Progress Statement for the period 4th Jan-
uary to 25th April, 1950, was tabled and
approved.

Capital Expenditure It was resolved that approval be given for
the following Capital Expenditure :

No.123 Charging Rack, Rectifier
Lamps & Service Equipment £1180

Hired Plant : It was resolved that approval be given for
the following plant, when purchased, to be
hired from The Colonial Sugar Refining
Co. Ltd. on the usual terms.

No.124	One hydro drill jib boom complete with Hydraulic Pump	£469
125	Symons Shorthead Crusher	£5600

Loans from The C.S.R. Co. Ltd. : It was resolved that the C.S.R. Co.Ltd. be
asked for a further loan of £15,000 to cover
expenditure for the period on and from the
16th May to 13th June, 1950, being portion
of the loan negotiated by the Managing Director
as authorised at the meeting on 28th December,
1949.

St. Beaupre

Produced in Asbestos Personal
Injury Cases: Abrys lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

Minutes of Meeting of Directors held at No. 1 Bent Street, Sydney, on Tuesday, 13th June, 1950, at 9.30 a.m.

Loans from The C.S.R. Co. Ltd: It was resolved that The C.S.R. Co. be asked for a further loan of £12,500 to cover expenditure for the period on and from the 13th June to 11th July, 1950, being portion of the loan negotiated by the Managing Director as authorised at the Meeting on 28th December, 1949.

11/7/55 Chairman.

Produced in Asbestos Personal Injury Cases: A Brems Road and Copier Co. v. Asbestos Corp.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday,
11th July, at 10.30 a.m.

Present : Directors - Messrs. C.W.R. Powell (Chairman)
K.O. Brown and J.A. Elmslie.

In Attendance - Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 13th June, 1950, were read, con-
firmed and signed.

Manager's Report : The Manager's Report for the four weeks
ended 20th June, 1950, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 20th June, 1950, viz. £36,155 was
approved. Receipts totalled £27,877
(Fibre Sales 10,399 Sundries 17,478).
Cheque Lists as under were approved.

No.1 account	£29,471.11. 0
No.2 account	£14,505. 8. 5

Profit & Loss Account Profit & Loss Account for the four weeks
ended 20th June, 1950, was tabled.

Production, Sales & Stocks : Progress Statement for the period 4th Jan-
uary, 1950, to 20th June, 1950, was tabled.

Plant Hired from The CSR Co. Ltd. : It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining Co.
Ltd. on the usual terms :

No.127 Symons Screen £1,352

Loans from The C.S.R. Co. Ltd. : It was resolved that The C.S.R. Co. be asked
for a further loan of £15,000 to cover ex-
penditure for the period on and from the
12th July to the 7th August, 1950, being
portion of the loan negotiated by the Managing
Director as authorised at the Meeting on the
28th December, 1949.



9/8/50 Chairman.

Produced in Accordance with
Injury Cases Act 1947

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Wednesday
9th August, 1950, at 10.30 a.m.

Present: Directors - Messrs. C.W.R. Powell (Chairman)
K.C. Brown & J.A. Elmslie.

In Attendance - Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 11th July, 1950, were read, con-
firmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 18th July, 1950, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 18th July, 1950, viz. £35,452
was approved. Receipts totalled £24,813
(Fibre Sales £15,156 Sundries £9,657).
Cheque lists as under were approved -

No.1 account	£26,954. 2.11
No.2 account	£11,478.10. 9

Profit & Loss Account Profit & Loss Account for the four weeks
ended 18th July, 1950, was tabled.

Production Sales & Stocks : Progress Statement for the period 21st June
to 18th July was tabled.

Plant Hired from The CSR Co. Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining Co.
Ltd. on the usual terms.

No.128 Kubit Mills £2,800

Loans from The CSR Co. Ltd. : It was resolved that the C.S.R. Co. Ltd. be
asked for a further loan of £10,000 to cover
expenditure for the period on and from 8th
August to 5th September, 1950, being portion
of the loan negotiated by the Managing
Director as authorised at the meeting on
28th December, 1949.

Produced in Asbestos Personal
Injury Cases: Atoms lead and
copied to Richard J. Scruggs



1/9/50 Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday
5th September, 1950, at 2.30 p.m.

Present: Directors - Messrs. C.W.R. Powell (Chairman)
K.C. Brown & J.A. Elmslie.

In Attendance - Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 8th August, 1950, were read, con-
firmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 15th August, 1950, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 15th August, 1950, viz. £38,779
was approved. Receipts totalled £19,603
(fibre sales £8,579 Sundries £11,024)
Cheque lists as under were approved.

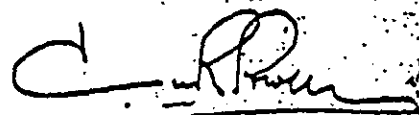
No.1 account	£33,786.11. 4
No.2 account	£16,241. 6. 5

Profit & Loss Account: Profit & Loss Account for the four weeks
ended 15th August, 1950, was tabled.

Production Sales & Stocks: Progress Statement for the period 21st
June to 15th August was tabled.

Loans from The CSR Co. Ltd.: It was resolved that The C.S.R. Co. Ltd. be
asked for a further loan of £20,000 to
cover expenditure for the period on and from
6th September, 1950, to 3rd October, 1950,
being portion of the loan negotiated by
the Managing Director as authorised at the
meeting on 28th December, 1949.

Bill of Sale Barrett & Radley: It was resolved that the action of the Dir-
ectors in giving permission for the Memorandum
of Satisfaction of Bill of Sale for Barrett
& Radley to be signed and sealed and authoris-
ing Mr. H.R. Brennan to countersign the Bill,
be confirmed.



3/9/50 Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Tuesday
3rd October, 1950, at 10.30 a.m.

Present: Directors - Messrs. C.W.R. Powell (Chairman)
K.O. Brown & J.A. Elmslie.

In attendance - Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 5th September, 1950, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 12th September, 1950, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 12th September, 1950, viz. £59,565
was approved. Receipts totalled
£25,140 (fibre sales Nil Sundries £25,140)
Cheque lists as under were approved -

No.1 Account £47,275. 9. 0

No.2 Account £22,132.14. 4

It was decided to draw the Manager's
attention to the increase in expenditure
for the period and to point out that the
amount was in excess of our budgeted
programme.

Profit & Loss Account: Profit & Loss Account for the four weeks
ended 12th September, 1950, was tabled.

Production Stocks Deliveries: Progress Statement for the four weeks
ended 12th September, 1950, was tabled.

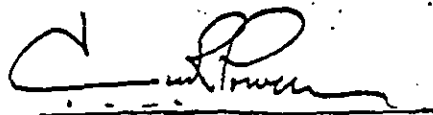
Plant Hired from The CSR Co. Ltd. : It was resolved that approval be given
for the following plant when purchased
to be hired from The Colonial Sugar Refin-
ing Company Limited -

Form No.129 Mine Ventilating
Fan £800

No.130 Ford Passenger
Bus £2111

Loans from The CSR Co. Ltd. : It was resolved that the action of the
Directors in arranging loans of £15,000
on 24th August and £15,000 on 22nd Sept-
ember from The C.S.R. Co. Ltd. be confirmed
as being portion of the loan negotiated
by the Managing Director as authorised at
the Meeting on 28th December, 1949.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs



31/10/10 Chairman.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney on Tuesday
31st October, 1950, at 10.15 a.m.

Present:

Messrs. C.W.R. Powell (Chairman)
K.O. Brown & J.A. Elmslie.

In attendance Mr. H.R. Brennan.

Minutes:

The Minutes of the Meeting of Directors held on 3rd October were read, confirmed and signed.

Manager's Report:

The Manager's Report for the four weeks ended 10th October was tabled.

Expenditure:

Expenditure disbursed for the four weeks ended 10th October, viz. £42,233 was approved. Receipts totalled £34,417 (fibre sales £17,353 Sundries £17,064) Cheque lists as under to be approved:

No.1 account £39,676.12. 2
No.2 account £12,492. 9. 1

Profit & Loss Account:

Profit & Loss Account for the four weeks ended 10th October, 1950, was tabled.

Production Stocks & Deliveries:

Statement for the four weeks ended 10th October was approved.

Annual General Meeting:

The action of three of the directors in giving the secretary instruction to notify shareholders that the Annual General Meeting be held at 10.30 a.m. on Tuesday 7th November was confirmed.

Accounts, Auditors Report and Directors Report:

The Balance Sheet and Profit & Loss Account for the year ended 30th June, 1950, together with the Auditors Report thereon and the Directors Report were tabled and approved and the Balance Sheet and Directors Report were signed.

Auditors Report:

The following matters referred to in Messrs Merry & Merry's report for the 30th June, 1950, were discussed:

Government Accounts. It was reported that steps had already been taken by the Manager to try and obtain settlement by the Government of their accounts at more frequent intervals.

Cracker Plant. It was agreed to ask the Manager to advise us as soon as the amount owing by the Public Works Department has been accepted by them.

Produced in Asbestos Personal
Injury Cases. Abrams lead and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

AUSTRIAN SUGAR ASSOCIATES LIMITED.

Minutes of Annual General Meeting of Shareholders
held at No. 1 O'Connell Street, Sydney, on Tuesday
7th November, 1950 at 10.30 a.m.

Present:- Messrs. G.W.P. Powell (Chairman) K.O. Brown
and J.E. Elmslie.

In Attendance:- H.R. Brennan

The Chairman announced that he held proxies from
The Colonial Sugar Refining Company Limited, and
Mr. J.L. Tucker.

Notice of Meeting:- Mr. H.R. Brennan for the Secretary to
read the notice convening the meeting.

Minutes of Meeting:- The minutes of the Annual General meeting
held on the 27th November, 1949 were read,
confirmed and signed.

Balance Sheet & Profit & Loss Account with Auditors Report :- The Accounts, Balance Sheet and Auditors
Report for the year ended 30th June, 1950
having been circulated among shareholders
was taken as read and adopted.

Chairman's Report:- The Chairman's Report was read and
approved.

Election of Directors:- It was resolved that Mr. Keith Osborne
Brown, who retires in accordance with
Article 83, be re-elected a Director of
the Company.

Auditors :- It was resolved that Messrs. Merry &
Merry be re-appointed auditors of the
Company for the year ended 30th June
next at a fee to be mutually agreed
upon.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Tuesday
28th November, 1950, at 2.30 p.m.

Present: Directors - Messrs. C.W.R. Powell (Chairman)
K.O. Brown & J.A. Elmslie.
In Attendance - Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 31st October were read, confirmed
and signed.

Manager's Report : The Manager's Report for the four weeks
ended 7th November, 1950, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 7th November, viz. £58,590 was
approved. Receipts total £55,575 (fibre
sales £41,992 and Sundries £13,583).
Cheque lists as under ~~£22,487~~ approved:

No.1 Account	£43,154. 8. 9
No.2 Account	22,487. 0.11.

Profit & Loss : Profit & Loss Account for the four weeks
ended 7th November, 1950, was tabled.

Production Stocks & Deliveries : Progress Statement for four weeks ended
7th November was tabled.

Plant Hired from The CSR Co. Ltd. : It was resolved that approval be given
for the following plant when purchased
to be hired from The Colonial Sugar Ref-
ining Co. Ltd.

Form No.131	Rock Drills	£717
132	Instal Trommel	900
133	Ventillating Fans	103
135	Mining Equipment	6,000
137	HSL Engine & Al-ternator	14,000

Loans from The C.S.R. Co. Ltd. : It was resolved that The C.S.R. Co. Ltd.
be asked for a further loan of £40,000
to cover expenditure on and from 27th
November, 1950, to 26th December, 1950.

Next Meeting: It was decided to hold the next Directors
Meeting on 27th December, 1950.

Capital Expenditure : The following Capital Expenditure was
approved :

Form No.131	Rock Drills	£10
132	Instal Trommel	1,200
133	Ventillating Fans	220
135	Mining Equipment	340

Produced in Asbestos Personal
Injury Cases: Asbestos and
copied to Richard F. Scruggs

K.O. Brown
Chairman. 27/11/50.

AUSTRALIAN BLUE ASBESTOS.

Minutes of meeting of Directors held at No.1
Bent Street, Sydney on Wednesday, 27th December,
1950, at 10.30.a.m.

Present. Directors. Messrs. K.O.Brown (Chairman)
J.A.Elmslie, & H.R.Brennan
(Alternate Director for
Mr.J.L.Tucker).

Minutes. The minutes of the meeting of Directors
held on 28th November were read,
confirmed and signed.

Manager's Report. The Manager's Report for the four weeks
ended 5th December was tabled.

Expenditure. Expenditure disbursed for the four weeks
ended 5th December viz. £42,743 was
approved. Receipts totalled £22,643
(Fibre sales NIL and Sundries £22,643).
Cheque lists as under were approved.

No.1 Account £25,133. 3. 2
No.2 " £13,607.18. 4

Profit & Loss. Profit & Loss account for the four weeks
ended 5th December 1950 was tabled.

Production Stocks & Deliveries. Progress statement for the four weeks
ended 5th December was tabled.

Plant
Hired from
The C.S.R.Co. It was resolved that approval be given
for the following plant when purchased
to be hired from the Colonial Sugar
Refining Co.Ltd.

Form No.134 Condensers & Trayler
Crushers £2,740.
No.136 Waste dumping trucks £2,832.
No.139 Joy Loaders. £35,000.

Capital Expenditure. The following Capital Expenditure was
approved:-

Form No.134 Condensers & Trayler Crushers
£2,460
No.140 Mill, Mine & Office extensions
£2,080.

Loan from
The C.S.R.
Co.Ltd. It was resolved that The C.S.R.Co.Ltd. be
asked for a further loan of £30,000 to
cover expenditure on and from 27th December,
1950 to 23rd January, 1951.

Cinema. The application for renewal of registration
of the Cinema was signed and sealed with
the Company's seal and Mr.H.R. Brennan was
authorised to countersign the application.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

- 2 -

Water Supply. It was decided to suggest to the Manager that it may not be desirable to press for recoupment in part from the West. Australian Government of expenditure of £1,225. 0. 6 already made on "temporary services".

Audit Fees:

The charge for Audit fees received from Messrs. Merry & Perry of £422.18. 0 was approved for payment.

Refrigerators:

Approval was given for the purchase of a further 12 Defender refrigerators for resale.



28/11/80

Chairman.

Produced in Asbestos Personal
Injury Cases: *Asbestos* and
copied to Rich *Asbestos*

Produced in Asbestos Personal
Injury Cases: *Asbestos* and
copied to Rich *Asbestos*

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1
O'Connell Street, on Tuesday the 23rd
January, 1951, at 10.0 a.m.

Presents: Messrs. C.W.R.Powell (Chairman)
K.O.Brown & H.R.Brennan (alternate
director for Mr.J.L.Tucker).

Minutes: The Minutes of the Meeting of
Directors held on the 27th December,
1950, were read, confirmed and
signed.

Manager's
Report: The Manager's Report for the four
weeks ended the 2nd January, 1951,
was tabled.

Expenditure: Expenditure disbursed for the four
weeks ended the 2nd January, 1951,
vis. £50,653 was approved. Receipts
total £40,237 (Fibre sales £17,399
and Sundries £22,838). Cheque lists
as under were approved.

No.1 Account	£42,386.17.10
No.2 "	£14,451.16. 5

Profit and
Loss: Profit and Loss account for the four
weeks ended the 2nd January, 1951,
was tabled.

Loan from
The C.S.A.
Co. Ltd.: It was agreed that the C.S.A. Co.Ltd.
be asked for a further loan of £15,000
to cover expenditure on and from the
24th January to the 20th February, 1951.

Hotel
Fortescue: It was resolved that the agreement
between Australian Blue Asbestos
Limited and Percy Thomas Johnston,
who has been appointed manager of the
Hotel Fortescue, should be signed and
sealed with the Company's seal and
Mr. H.R. Brennan was authorised to
countersign the agreement.

Chairman.

AUSTRALIAN BLUE-ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Tuesday 30th
February, 1951, at 10.30 a.m.

Present: Directors. Messrs. C.W. Powell (Chairman)
K.C. Brown and J.A. Maslin.
In Attendance - Mr. H.B. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 31st January 1951 were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 30th January, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 30th January 1951 viz. £39,544 was
approved. Receipts total £25,956 (Fibre
Sales £12,270 and Sundries £13,080)
Cheque Lists as under were approved.

No. 1 Account £28,384.15. 6
No. 2 Account £12,365. 1. 7

Profit and Loss: Profit and Loss Account for the four
weeks ended 30th January, 1951, was tabled.

Production, Stock and Deliveries: Progress statement for the four weeks
ended 30th January, 1951, was tabled.

Plant Hired from The C.S.R. Co. Ltd.: It was resolved that approval be given
for the following plant when purchased
to be hired from The Colonial Sugar
Refining Company Ltd.

- Form No. 142 Rock drills, power saw and
battery charging station :
mine.
- 145 Power House transformers
Supplementary
- Form No. 130 Ford Bus - increased cost

Capital Expenditure: The following Capital Expenditure was a
Form No. 141 Wood Planing Machine
142 Battery charging station e
Supplementary
Form No. 61 Library and Cafe, Tennis
Court, Town power lines etc.

Loan from The C.S.R. Co. Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a full
loan of £25,000.

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Wednesday, 21st
March, 1951, at 10.30 a.m.

Present: Messrs. J.M.R.Powell (Chairman)
K.C.Brown and H.R.Brennan (alternate
director for Mr.J.L.Tucker).

Minutes: The Minutes of the Meeting of Directors
held on 20th February, 1951, were read,
confirmed and signed.

Manager's
Report: The Manager's Report for the four weeks
ended 27th February, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 27th February, 1951 viz. £55,594 was
approved. Receipts total £28,559 (Fibre
Sales £9,496 and ~~Sumaries~~ £19,000).
Cheque Lists as under were approved.

No.1 Account £41,414. 0. 3
No.2 Account £27,248.12. 1

Profit and
Loss: Profit and Loss Account for the four
weeks ended 27th February, 1951, was tabled.

Production,
Stock and
Deliveries: Progress statement for the four weeks ended
27th February, 1951, was tabled.

Capital
Expenditure: The following Capital Expenditure was
approved.

Form No.144 Installation of 200 ton fuel
tank. £700.

Loan from
The U.S.R.
Co.Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a further
loan of £25,000.

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Tuesday 17th April,
1951, at 10.0 a.m.

Presents: Directors - Messrs. C.W.R.Powell (Chairman)
K.O.Brown and J.A.Elmslie.
In Attendance - Mr. L.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 21st March, 1951, were read,
confirmed and signed.

Manager's
Reports: The Manager's Report for the four weeks
ended 27th March, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 27th March, 1951 viz. £48,695 was
approved. Receipts total £28,213 (Fibre
Sales £13,641 and Sundries £14,572).
Cheque Lists as under were approved.

No.1 Account £40,046.18. 2
No.2 Account £14,335. 9.10

Profit and
Loss: Profit and Loss Account for the four weeks
ended 27th March, 1951 was tabled.

Production,
Stock and
Deliveries: Progress Statement for the four weeks
ended 27th March, 1951 was tabled.

Loan from
The C.S.R.
Co.Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a further
loan of £15,000.

Chairman.

AUSTRALIAN BLUE ASBESTOS

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday 15th May,
1951 at 10.0 a.m.

Present: Directors: Messrs. C.W.R.Powell (Chairman),
K.O.Brown and J.A.Elmslie.
In Attendance: Mr.H.R.Brennan

Minutes: The Minutes of the Meeting of Directors held
on 17th April were read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended
24th April was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 24th April, 1951 viz.£54,163 was
approved. Receipts total £18,451 (Fibre
Sales Nil and Sundries £18,451)
Cheque Lists as under were approved:

No.1 Account	£34,584.16. 1
No.2 Account	£24,457. 3. 9

Profit and Loss: Profit and Loss Account for the four weeks
ended 24th April, 1951 was tabled.

Capital Expenditure: The following Capital Expenditure was
approved.

Form No.145 Fibre Cleaning Screen £770.

Plant Hired from The C.S.R. Co.Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Company Ltd.

Form No.146 Macson Lathe £1,800.

Loan from The C.S.R. Co.Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a
further loan of £15,000.

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Wednesday 13th
June, 1951 at 10.0 a.m.

Present: Directors: Messrs. C.W.R.Powell (Chairman),
K.O.Brown and J.A.Elmslie.
In Attendance: Mr.H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 15th May, 1951 were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 22nd May, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 22nd May, 1951 viz. £80,875 was
approved. Receipts total £55,212 (Fibre
Sales £18,062 and Sundries £37,160).
Cheque Lists as under were approved.

No.1 Account	£46,728.17. 4
No.2 Account	£15,405. 3.10

Profit and Loss: Profit and Loss Account for the four weeks
ended 22nd May, 1951 was tabled.

Loan from The C.S.R. Co.Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a
further loan of £15,000.

Chairman.

AUSTRALIAN SUGAR INDUSTRIES LTD.

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday 10th
July, 1951, at 12.0 a.m.

Present: Directors: Messrs. C.W.R. Powell (Chairman)
W.O. Brown and J.A. Elmslie
In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 13th June, 1951 were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 19th June, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 19th June, 1951 viz. £52,108 was
approved. Receipts total £56,543 (Fibre
Sales £13,334 and Sundries £43,209).
Cheque Lists as under were approved.

No.1 Account	£31,791.11. 8
No.2 Account	£24,944. 2. 0

Profit and Loss: Profit and Loss Account for the four weeks
ended 19th June, 1951 was tabled.

Plant Hired from The C.S.R. Co. Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Company Ltd.

Form No.147 Fuel Oil Separator £275

Production Stock and Deliveries: Progress Statement for the four weeks
ended 19th June, 1951 was tabled.

Loan from The C.S.R. Co. Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a
further loan of £15,000.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 7th August,
1951, at 10.0 a.m.

Present: Messrs. K.O. Brown (Chairman), J.A. Elmslie
and H.R. Brennan (alternate Director for
Mr. J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors
held on 10th July, 1951 were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 17th July, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 17th July, 1951 viz. £71,001 was
approved. Receipts for the period were
£22,018 (Fibre Sales £3,193 and Sundries
£18,825). Cheques drawn on the Nos. 1 &
2 account for £58,561. 2. 4 and
£27,058. 1.11 respectively were approved.

Profit and Loss: The Profit and Loss Account for the four
weeks ended 17th July, 1951 was tabled.

Plant Hired from The C.S.R. Co. Ltd.: It was resolved that approval be given for
the following plant when purchased to be
C.S.R. Co. Ltd. hired from The Colonial Sugar Refining
Company Ltd.

Form No. 148 - 60 Miners Cap Lamps £1,057.

Capital Expenditure: The following Capital Expenditure was
approved.

Form No. 149. Extension of Mine Office and
Change Room. £400.

Form No. 150. Wittenoom Club Room. £1,205.

Supplementary.

Form No. 81. Hotel Alterations, Retail Store,
Cinema, Cafe & Library. £8,460.

Form No. 142. Power Saw for Mine. £47.

Form No. 108. Employees' Club. £1,705.

Loan from The C.S.R. Co. Ltd.: It was resolved that the action of the
Directors in arranging a loan of £15,000 from
The C.S.R. Co. Ltd. on the 27th July, 1951 be
confirmed and it was further resolved that
The C.S.R. Co. Ltd. be asked for an additional
loan of £15,000.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday 4th
September, 1951 at 10.0 a.m.

Present: Directors. Messrs. C.W.R.Powell (Chairman),
T.O.Brown and J.A.Elmslie.
In attendance. Mr. W.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 7th August, 1951, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 14th August, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 14th August, 1951 viz. £87,950 was
approved. Receipts for the period were
£46,975 (Fibre Sales £13,211 and Sundries
£33,764). Cheques drawn on the Nos. 1 &
2 Account for £69,213.17. 3 and
£33,683.11. 1 respectively, were approved.

Profit and Loss: Profit and Loss Account for the four weeks
ended 14th August, 1951 was tabled.

Capital Expenditure: The following Capital Expenditure was
approved.

Form No.151. Two staff Houses in Staff
Settlement. £8,000.
Form No.152. Furniture for Staff Houses.
£1,600.

Loan from The C.S.R. Co.Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a
further loan of £15,000.

Application for Loan: It was resolved that an application be
made to The Capital Issues Board for
approval for a further loan of £100,000
from The Colonial Sugar Refining Company
Ltd.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Thursday 4th
October, 1951, at 10.30 a.m.

- Present: Directors. Messrs. C.W.R.Powell,
K.O.Brown and J.A.Elaslie.
In attendance. Mr.H.R.Brennan.
- Minutes: The Minutes of the Meeting of Directors
held on the 4th September, 1951, were
read, confirmed and signed.
- Manager's
Report: The Manager's Report for the four weeks
ended 11th September, 1951, was tabled.
- Expenditure: Expenditure disbursed for the four weeks
ended 11th September, viz. £80,275 was
approved. Receipts for the period were
£63,104 (Fibre Sales £23,601 and Sundries
£39,503). Cheques drawn on Nos. 1 and 2
Accounts for £60,016. 2. 7 and £26,732.10.10
respectively were approved.
- Profit and
Loss: The Profit & Loss Account for the four weeks
ended 11th September, 1951, was tabled.
- Capital
Expenditure: The following Capital Expenditure was
approved.

Form No.153 - 24" typewriter. £55.

Form No.154 - Explosives Magazine. £350.
- Loan from
The C.S.R.
Co.Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a
further loan of £33,000.
- Annual
General
Meeting: It was resolved that the Annual General
Meeting of Shareholders of the Company be
held at No.1 O'Connell Street, Sydney at
10.30 a.m. on Tuesday 20th October, 1951
and the Secretary was to be instructed to
notify Shareholders accordingly.
- Application
for Loan: Approval has been received from the Delegate
of the Treasurer of the Commonwealth of
Australia to Australian Blue Asbestos Limited
accepting interest free deposits from The
Colonial Sugar Refining Company Ltd. up to an
amount of One hundred thousand pounds
(£100,000).

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
91 Cannell Street, Sydney on Tuesday 30th
October, 1951, at 12.15. a.m.

Present: Messrs. C.W.R.Powell (Chairman), M.C.Ming
(Alternate Director for Mr.K.O.Brown), and
H.R.Brennan (Alternate Director for Mr.
J.L.Tucker).

Minutes: The Minutes of the Meeting of Directors
held on the 4th October, 1951, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 9th October, 1951, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 9th October, viz £87,009 was approved.
Receipts for the period were £48,709 (Fibre
Sales £12,772 and Sundries £32,709). Cheques
drawn on Nos. 1 and 2 Accounts for £56,000. 3. 4
and £35,321.14. 5 respectively were approved.

Profit and Loss: The Profit & Loss Account for the four weeks
ended 9th October, 1951, was tabled.

Loan from The C.S.R. Co. Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a further
loan of £25,000.

Production Stocks & Deliveries: Statement for the four weeks ended 9th October
was approved.

Township Electricity: It was resolved that the Agreement between
Australian Blue Asbestos Limited, The
Tableland Road Board and The State Electricity
Commission be signed and sealed with the
Company's seal and Mr.H.R.Brennan was authorised
to countersign the Agreement.

Plant Hired from The C.S.R.Co. Ltd.: It was resolved that approval be given for the
following plant when purchased to be hired from
The Colonial Sugar Refining Company Ltd.

Form No.156 - Fans for Grading Plant £400.
157 - 2 500 KVA Transformers £3,000.
158 - Mining Equipment £8,000.

Capital Expenditure: The following Capital Expenditure was approved.

Form No.155 - Grading Plant Extension. £5,100.
157 - Installation of Engines. £15,720.

Supplementary.
Form No.146 - Lathe for Workshop. £458.
121 - Power House Installation. £1,895.

Accounts, Auditors Report and Directors Report: The Balance Sheet and Profit & Loss Account
for the year ended 30th June, 1951, together
with the Auditors Report thereon and the
Directors Report were tabled and approved
and the Balance Sheet and Directors Report
were signed.

Auditors
Report

The following matters referred to in Messrs. Merry & Merry's report for the 30th June, 1951, were discussed.

Gael Contract. The Manager to be asked for further details of the amount shown as owing for the Gael Contract of £144. 1. 6 and as to what steps have been taken to recover the amount.

Fibre Contract. It was agreed that the provision shown as Fibre Contract Losses of £22,778 should not have been charged against the production for the year ended 30th June, 1951 but that action would not now be taken to adjust the figures.

Development. It was decided that the method of allocating expenditure between development and production should not at present be altered.

Township Activities. The suggestion by the Auditors that the surpluses, losses and expenses on Township Activities should be collected in a Township Operating Account, and that the nett surplus only should be transferred to the Profit & Loss Account was approved.

Auditors Figures. It was agreed that the Auditors should be asked to eliminate half yearly figures from their supporting accounts and show yearly figures only.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney on Tuesday 27th November,
1951, at 10.0 a.m.

Present: Directors. Messrs. C.W.R. Powell (Chairman),
K.O. Brown and J.A. Elmslie.

Minutes: The Minutes of the Meeting of Directors
held on the 27th October, 1951, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 6th November, 1951, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 6th November, viz £72,372 was
approved. Receipts for the period were
£46,320 (Sulphre Sales (£24,196 and Sundries
£22,122)). Cheques drawn on Mss. 1 and 2
Accounts for £41,141.1.4 and £22,034. 3.10
respectively were approved.

Profit and Loss: The Profit & Loss Account for the four weeks
ended 6th November, 1951 was tabled.

Plant Hired from The C.S.R. Co. Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Company Ltd.

Form No.159 - Crushing Plant Extension £17500.
No.163 - Hydro Jibs. £1200

Capital Expenditure: The following Capital Expenditure was
approved.

Form No.159 - Crushing Plant Extension £17500
No.160 - Mill Plant. £1158
No.161 - Dust Control System £1000 X
Supplementary
Form No.144 - 200 ton Fuel Tank £372.

Loan from The C.S.R. Co. Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a further
loan of £17,000.

Application for Loan: It was resolved that an application be made to
The Capital Issues Board for approval for a
further loan of £100,000 from The Colonial
Sugar Refining Company Ltd.

Directors Meeting: It was agreed to hold the next Meeting on
Thursday 27th December, 1951.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney on Thursday 27th
December, 1951, at 10.0 a.m.

- Present: Messrs. C.W.R. Powell (Chairman),
K.O. Brown and H.R. Brennan (alternate
Director for Mr. J.L. Tucker)
- Minutes: The Minutes of the Meeting of Directors
held on the 27th November, 1951, were
read, confirmed and signed.
- Manager's
Report: The Manager's Report for the four weeks
ended 4th December, 1951, was tabled.
- Expenditure: Expenditure disbursed for the four weeks
ended 4th December, viz £80,324 was
approved. Receipts for the period were
£52,158 (Fibre Sales £21,169 and Sundries
£30,989). Cheques drawn on Nos. 1 and 2
Accounts for £50,099. 5.11 and £28,822.18. 6
respectively were approved.
- Profit and
Loss: The Profit & Loss Account for the four weeks
ended 4th December, 1951, was tabled.
- Blue Asbestos
Fibre-Selling
Prices:- It is proposed to increase the selling prices
of Blue Asbestos Fibre as under:
- | | |
|------------|------|
| No.1 grade | £300 |
| No.2 grade | £225 |
| No.3 grade | £170 |
- These prices to take effect immediately for
export and application for similar prices to
be made to the Prices Commissioner, Western
Australia, for local sales.
- Loan from
The C.S.R.
Co. Ltd: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a further
loan of £32,000.
- Loans: Approval has been received from the Delegate
of the Treasurer for Australian Blue Asbestos
Limited to accept an interest free loan of
up to £100,000 from The Colonial Sugar
Refining Company Limited.

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1
O'Connell Street, on Tuesday the 23rd
January, 1951, at 10.0 a.m.

Present: Messrs. C.W.R. Powell (Chairman)
K.O. Brown & H.R. Brennan (alternate
director for Mr. J.L. Tucker).

Minutes: The Minutes of the Meeting of
Directors held on the 27th December,
1950, were read, confirmed and
signed.

Manager's
Report : The Manager's Report for the four
weeks ended the 2nd January, 1951,
was tabled.

Expenditure: Expenditure disbursed for the four
weeks ended the 2nd January, 1951,
viz. £50,653 was approved. Receipts
total £40,237 (Fibre sales £17,399
and Sundries £22,838). Cheque lists
as under were approved.

No.1 Account	£42,386.17.10
No.2 "	£14,451.16. 5

Profit and
Loss : Profit and Loss account for the four
weeks ended the 2nd January, 1951,
was tabled.

Loan from
The C.S.R.
Co. Ltd. : It was agreed that the C.S.R. Co. Ltd.
be asked for a further loan of £15,000
to cover expenditure on and from the
24th January to the 20th February, 1951.

Hotel
Fortescue : It was resolved that the agreement
between Australian Blue Asbestos
Limited and Percy Thomas Johnston,
who has been appointed manager of the
Hotel Fortescue, should be signed and
sealed with the Company's seal and
Mr. H.R. Brennan was authorised to
countersign the agreement.



10/2/51
Chairman.

Produced in Asbestos Personal
Injury Cases: Asbestos and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Tuesday 20th
February, 1951, at 10.30 a.m.

Present: Directors. Messrs. C.W.R. Powell (Chairman)
K.O. Brown and J.A. Elmslie.
In Attendance - Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 23rd January 1951 were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 30th January, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 30th January 1951 viz. £39,544 was
approved. Receipts total £25,956 (Fibre
Sales £12,876 and Sundries £13,080).
Cheque Lists as under were approved.

No.1 Account £26,384.15. 6
No.2 Account £12,365. 1. 7

Profit and Loss: Profit and Loss Account for the four
weeks ended 30th January, 1951, was tabled.

Production, Stock and Deliveries: Progress statement for the four weeks
ended 30th January, 1951, was tabled.

Plant Hired from The C.S.R. Co. Ltd.: It was resolved that approval be given
for the following plant when purchased
to be hired from The Colonial Sugar
Refining Company Ltd.

Form No.142 Rock drills, power saw and
battery charging station for
mine. £200
143 Power House transformers £360
Supplementary
Form No.130 Ford Bus - increased cost. £100

Capital Expenditure: The following Capital Expenditure was approved.

Form No.141 Wood Planing Machine £3
142 Battery charging station etc. £5
Supplementary
Form No. 61 Library and Cafe, Tennis
Court, Town power lines etc. £58

Loan from The C.S.R. Co. Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a further
loan of £25,000.


Chairman.

2/3/51

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Wednesday, 21st
March, 1951, at 10.0 a.m.

Present: Messrs. C.W.R.Powell (Chairman)
K.O.Brown and H.R.Brennan (alternate
director for Mr.J.L.Tucker).

Minutes: The Minutes of the Meeting of Directors
held on 20th February, 1951, were read,
confirmed and signed.

Manager's
Report: The Manager's Report for the four weeks
ended 27th February, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 27th February, 1951 viz. £55,594 was
approved. Receipts total £28,559 (Fibre
Sales £9,496 and Sundries £19,063).
Cheque Lists as under were approved.

No.1 Account £41,414. 0. 8
No.2 Account £27,648.12. 1

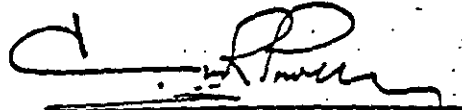
Profit and
Loss: Profit and Loss Account for the four
weeks ended 27th February, 1951, was tabled.

Production,
Stock and
Deliveries: Progress statement for the four weeks ended
27th February, 1951, was tabled.

Capital
Expenditure: The following Capital Expenditure was
approved.

Form No.144 Installation of 200 ton fuel
tank. £700.

Loan from
The C.S.R.
Co.Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a further
loan of £25,000.



17/4/51

Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Tuesday 17th April,
1951. at 10.0 A.M.

Present: Directors - Messrs. C.W.R. Powell (Chairman)
K.O. Brown and J.A. Elmslie.
In Attendance - Mr. H.B. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 21st March, 1951, were read,
confirmed and signed.

Manager's
Report: The Manager's Report for the four weeks
ended 27th March, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 27th March, 1951 viz. £48,695 was
approved. Receipts total £28,213 (Fibre
Sales £13,641 and Sundries £14,572).
Cheque Lists as under were approved.

No.1 Account £40,046.16. 2
No.2 Account £14,835. 9.10

Profit and
Loss: Profit and Loss Account for the four weeks
ended 27th March, 1951 was tabled.

Production,
Stock and
Deliveries: Progress Statement for the four weeks
ended 27th March, 1951 was tabled.

Loan from
The C.S.F.
Co.Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a further
loan of £15,000.



18/4/51 Chairman.

Produced in Asbestos Personal
Injury Cases: Adams read and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday 15th May,
1951 at 10.0 a.m.

Present: Directors: Messrs. C.W.R. Powell (Chairman),
K.O. Brown and J.A. Elmslie.
In Attendance: Mr. H.R. Brennan

Minutes: The Minutes of the Meeting of Directors held
on 17th April were read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended
24th April was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 24th April, 1951 viz. £54,163 was
approved. Receipts total £18,451 (Fibre
Sales Nil and Sundries £18,451)
Cheque Lists as under were approved:

No.1 Account	£34,584.16. 1
No.2 Account	£24,457. 6. 9

Profit and Loss: Profit and Loss Account for the four weeks
ended 24th April, 1951 was tabled.

Capital Expenditure: The following Capital Expenditure was
approved.

Form No.145 Fibre Cleaning Screen £770.

Plant Hired from The C.S.R. Co. Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Company Ltd.

Form No.146 Macson Lathe £1,800. .

Loan from The C.S.R. Co. Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a
further loan of £15,000.



Chairman.

13/6/51

Produced in Asbestos Personal
Injury Cases: Abrams loan and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Wednesday 13th
June, 1951 at 10.0 a.m.

Present: Directors: Messrs. C.W.R. Powell (Chairman),
K.O. Brown and J.A. Elmslie.
In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 15th May, 1951 were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 22nd May, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 22nd May, 1951 viz. £60,875 was
approved. Receipts total £55,212 (Fibre
Sales £18,062 and Sundries £37,160).
Cheque Lists as under were approved.

No.1 Account	£46,726.17. 4
No.2 Account	£15,405. 3.10

Profit and Loss: Profit and Loss Account for the four weeks
ended 22nd May, 1951 was tabled.

Loan from The C.S.R. Co. Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a
further loan of £15,000.



10/7/51

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday 10th
July, 1951, at 10.0 a.m.

Present: Directors: Messrs. C.W.R. Powell (Chairman)
K.O. Brown and J.A. Elmslie
In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 13th June, 1951 were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 19th June, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 19th June, 1951 viz. £52,108 was
approved. Receipts total £56,543 (Fibre
Sales £13,334 and Sundries £43,209).
Cheque Lists as under were approved.

No.1 Account £31,781.11. 6
No.2 Account £24,944. 2. 0

Profit and Loss: Profit and Loss Account for the four weeks
ended 19th June, 1951 was tabled.

Plant Hired from The C.S.R. Co. Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Company Ltd.

Form No.147 Fuel Oil Separator £875

Production Stock and Deliveries: Progress Statement for the four weeks
ended 19th June, 1951 was tabled.

Loan from The C.S.R. Co. Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a
further loan of £15,000.

K.O. Brown
Chairman.
7/8/51

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 7th August,
1951, at 10.0 a.m.

Present: Messrs. K.O. Brown (Chairman), J.A. Elmslie
and H.R. Brennan (alternate Director for
Mr. J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors
held on 10th July, 1951 were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 17th July, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 17th July, 1951 viz. £71,001 was
approved. Receipts for the period were
£22,018 (Fibre Sales £3,193 and Sundries
£18,825). Cheques drawn on the Nos. 1 &
2 account for £59,561. 2. 4 and
£27,058. 1.11 respectively were approved.

Profit and Loss: The Profit and Loss Account for the four
weeks ended 17th July, 1951 was tabled.

Plant Hired from The C.S.R. Co. Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Company Ltd.

Form No.148 - 60 Miners Cap Lamps £1,057.

Capital Expenditure: The following Capital Expenditure was
approved.

Form No.149. Extension of Mine Office and
Change Room. £400.

Form No.150. Wittenoom Club Room. £1,205.
Supplementary.

Form No.81. Hotel Alterations, Retail Store,
Cinema, Cafe & Library. £6,460.

Form No.142. Power Saw for Mine. £47.

Form No.108. Employees' Club. £1,705.

Loan from The C.S.R. Co. Ltd.: It was resolved that the action of the
Directors in arranging a loan of £15,000 from
The C.S.R. Co. Ltd. on the 27th July, 1951 be
confirmed and it was further resolved that
The C.S.R. Co. Ltd. be asked for an additional
loan of £15,000.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs


4/7/51 Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday 4th
September, 1951 at 10.0 a.m.

Present: Directors. Messrs. C.W.R. Powell (Chairman),
K.O. Brown and J.A. Elmslie.
In attendance. Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 7th August, 1951, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 14th August, 1951 was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 14th August, 1951 viz. £87,950 was
approved. Receipts for the period were
£46,975 (Fibre Sales £13,211 and Sundries
£33,764). Cheques drawn on the Nos. 1 &
2 Account for £69,213.17. 8 and
£33,683.11. 1 respectively, were approved.

Profit and Loss: Profit and Loss Account for the four weeks
ended 14th August, 1951 was tabled.

Capital Expenditure: The following Capital Expenditure was
approved.

Form No.151. Two staff Houses in Staff
Settlement. £6,000.
Form No.152. Furniture for Staff Houses.
£1,600.

Loan from The C.S.R. Co. Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a
further loan of £15,000.

Application for Loan: It was resolved that an application be
made to The Capital Issues Board for
approval for a further loan of £100,000
from The Colonial Sugar Refining Company
Ltd.



4/10/51 Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Thursday 4th
October, 1951, at 10.30 a.m.

Present: Directors. Messrs. C.W.R. Powell,
K.O. Brown and J.A. Elmslie.
In attendance. Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 4th September, 1951, were
read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 11th September, 1951, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 11th September, viz. £80,278 was
approved. Receipts for the period were
£63,104 (Fibre Sales £23,601 and Sundries
£39,503). Cheques drawn on Nos. 1 and 2
Accounts for £60,016. 8. 7 and £26,732.10.10
respectively were approved.

Profit and Loss: The Profit & Loss Account for the four weeks
ended 11th September, 1951, was tabled.

Capital Expenditure: The following Capital Expenditure was
approved.
Form No.153 - 24" typewriter. £55.
Form No.154 - Explosives Magazine. £350.

Loan from The C.S.R. Co. Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a
further loan of £33,000.

Annual General Meeting: It was resolved that the Annual General
Meeting of Shareholders of the Company be
held at No.1 O'Connell Street, Sydney at
10.30 a.m. on Tuesday 30th October, 1951
and the Secretary was to be instructed to
notify Shareholders accordingly.

Application for Loan: Approval has been received from the Delegate
of the Treasurer of the Commonwealth of
Australia to Australian Blue Asbestos Limited
accepting interest free deposits from The
Colonial Sugar Refining Company Ltd. up to an
amount of One hundred thousand pounds
(£100,000).



Chairman.

30/10/51

Produced in Asbestos Personal
Injury Cases: Arams lead and
copied to Richard F. Scraggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney on Tuesday 30th
October, 1951, at 10.15. a.m.

Present: Messrs. C.W.R.Powell (Chairman), M.G.King
(Alternate Director for Mr.K.O.Brown), and
H.R.Brennan (Alternate Director for Mr.
J.L.Tucker).

Minutes: The Minutes of the Meeting of Directors
held on the 4th October, 1951, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 9th October, 1951, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 9th October, viz £67,999 was approved.
Receipts for the period were £48,709 (Fibre
Sales £12,773 and Sundries £33,709). Cheques
drawn on Nos. 1 and 2 Accounts for £56,800. 8.
and £35,321.14. 5 respectively were approved.

Profit and Loss: The Profit & Loss Account for the four weeks
ended 9th October, 1951, was tabled.

Loan from The C.S.R. Co.Ltd: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a further
loan of £25,000.

Production Stocks & Deliveries: Statement for the four weeks ended 9th October
was approved.

Township Electricity: It was resolved that the Agreement between
Australian Blue Asbestos Limited, The
Tableland Road Board and The State Electricity
Commission be signed and sealed with the
Company's seal and Mr.H.R.Brennan was authorise
to countersign the Agreement.

Plant Hired from The C.S.R.Co. Ltd.: It was resolved that approval be given for the
following plant when purchased to be hired from
The Colonial Sugar Refining Company Ltd.

Form No.156 - Fans for Grading Plant £400.
157 - 2 500 KVA Transformers £3,800.
158 - Mining Equipment £6,000.

Capital Expenditure: The following Capital Expenditure was approved.

Form No.155 - Grading Plant Extension. £5,100.
157 - Installation of Engines.£15,720.

Supplementary.

Form No.146 - Lathe for Workshop. £458.
121 - Power House Installation.£1,895.

Accounts, Auditors Report and Directors Report: The Balance Sheet and Profit & Loss Account
for the year ended 30th June, 1951, together
with the Auditors Report thereon and the
Directors Report were tabled and approved
and the Balance Sheet and Directors Report
were signed.

Produced in Actions Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

2.

Auditors
Report:

The following matters referred to in Messrs. Merry & Merry's report for the 30th June, 1951, were discussed.

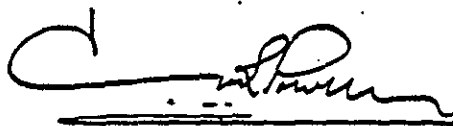
Gaol Contract. The Manager to be asked for further details of the amount shown as owing for the Gaol Contract of £144. 1. 6 and as to what steps have been taken to recover the amount.

Fibre Contract. It was agreed that the provision shown as Fibre Contract Losses of £23,778 should not have been charged against the production for the year ended 30th June, 1951 but that action would not now be taken to adjust the figures.

Development. It was decided that the method of allocating expenditure between development and production should not at present be altered

Township Activities. The suggestion by the Auditors that the surpluses, losses and expenses on Township Activities should be collected in a Township Operating Account, and that the nett surplus only should be transferred to the Profit & Loss Account was approved.

Auditors Figures. It was agreed that the Auditors should be asked to eliminate half yearly figures from their supporting accounts and show yearly figures only.



27/1/51

Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams' and
copied to Richard F. Scruggs

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

PRODUCED IN MATTER OF
BARROW V. MIDALCO
NO 1148 OF 1987

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Annual General Meeting of Shareholders
held at No.1 O'Connell Street, Sydney, on
Tuesday 30th October, 1951, at 10.30 a.m.

Present: Messrs. C.W.R.Powell (Chairman),
M.G.King (alternate Director for Mr.
K.O.Brown) and H.R.Brennan (alternate
Director for Mr.J.L.Tucker).

The Chairman announced that he held the proxy from
The Colonial Sugar Refining Company Limited.

Notice of Meeting: Mr. H.R.Brennan for the Secretary read
the notice convening the Meeting.

Balance Sheet & Profit & Loss Account with Auditors Report: The Accounts, Balance Sheet and Auditors
Report for the year ended 30th June, 1951
having been circulated among Shareholders
were taken as read and adopted.

Chairman's Report: The Chairman's Report was taken as
read and approved.

Election of Directors: It was resolved that Mr.Keith Osborne
Brown, who retires in accordance with
Article 86, be re-elected a Director
of the Company.

Auditors: It was resolved to fix the remuneration
to the Auditors Messrs. Merry & Merry for
the year ended 30th June, 1951, at
£750.00. 0 and that they be re-appointed
Auditors of the Company for the year
ended 30th June next.

Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney on Tuesday 27th November,
1951, at 10.0 a.m.

Present: Directors. Messrs. C.W.R. Powell (Chairman),
K.O. Brown and J.A. Elmslie.

Minutes: The Minutes of the Meeting of Directors
held on the 30th October, 1951, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 6th November, 1951, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 6th November, viz £78,072 was
approved. Receipts for the period were
£46,320 (Fibre Sales (£24,198 and Sundries
£22,122). Cheques drawn on Nos. 1 and 2
Accounts for £41,141.14. 4 and £23,034. 8.10
respectively were approved.

Profit and Loss: The Profit & Loss Account for the four weeks
ended 6th November, 1951 was tabled.

Plant Hired from The C.S.R. Co. Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Company Ltd.

Form No.159 - Crushing Plant Extension	£13500.
No.163 - Hydro Jibs.	£1800

Capital Expenditure: The following Capital Expenditure was
approved.

Form No.159 - Crushing Plant Extension	£17500
No.160 - Mill Plant.	£1158
No.161 - Dust Control System	£1000

Supplementary

Form No.144 - 200 ton Fuel Tank	£872.
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Loan from The C.S.R. Co. Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a further
loan of £17,000.

Application for Loan: It was resolved that an application be made to
The Capital Issues Board for approval for a
further loan of £100,000 from The Colonial
Sugar Refining Company Ltd.

Directors Meeting: It was agreed to hold the next Meeting on
Thursday 27th December, 1951.



27/11/51 Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney on Thursday 27th
December, 1951, at 10.0 a.m.

Present: Messrs. C.W.R. Powell (Chairman),
K.O. Brown and H.R. Brennan (alternate
Director for Mr. J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors
held on the 27th November, 1951, were
read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 4th December, 1951, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 4th December, viz £80,324 was
approved. Receipts for the period were
£52,158 (Fibre Sales £21,169 and Sundries
£30,989). Cheques drawn on Nos. 1 and 2
Accounts for £50,099. 5.11 and £29,822.18. 6
respectively were approved.

Profit and Loss: The Profit & Loss Account for the four weeks
ended 4th December, 1951, was tabled.

Blue Asbestos Fibre-Selling Prices:- It is proposed to increase the selling prices
of Blue Asbestos Fibre as under:

No.1 grade £100
No.2 grade £225
No.3 grade £170

These prices to take effect immediately for
export and application for similar prices to
be made to the Prices Commissioner, Western
Australia, for local sales.

Loan from The C.S.R. Co. Ltd.: It was resolved that The Colonial Sugar
Refining Company Ltd. be asked for a further
loan of £22,000.

Loan: Approval has been received from the Delegate
of the Treasurer for Australian Blue Asbestos
Limited to accept an interest free loan of
up to £100,000 from The Colonial Sugar
Refining Company Limited.

K.O. Brown

22/1/52

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors
Bent Street, Sydney on Tuesday 22nd January,
1952, at 11.30 a.m.

Present: Directors: Messrs. H.C. Brown, J.A. Elmslie
and M.C. King.
In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 27th December, 1951, were
read, confirmed and signed.

Selling
Prices: It was decided to make application to the
Prices Commissioner for a further increase
in the price of fibre to

No.1 Grade	£300	(Per short ton of
No.2 Grade	£250	2,000 lbs. net
No.3 Grade	£200	(f.o.b. Fremantle.

This application is to take the place of
the application now in the hands of the
Western Australian Prices Commissioner.
It was agreed however that for the present
selling prices for export should remain as
at present viz.

No.1 Grade	£300	(Per short ton of
No.2 Grade	£225	2,000 lbs. net
No.3 Grade	£170	(f.o.b. Fremantle.

Manager's
Report: The Manager's Report for the four weeks
ended 1st January, 1952, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 1st January, viz £72,062 was approved.
Receipts for the period were £83,459 (Fibre
Sales £70,587 and Sundries £12,876). Cheques
drawn on Nos. 1 and 2 Accounts for
£53,932. 5. 4 and £22,400.12.10 respectively
were approved.

Profit and
Loss: The Profit & Loss Account for the four weeks
ended 1st January, 1952, was tabled and it
was agreed to draw the Manager's attention to
the error in the figures shown for Hotel
Trading.

Plant Hired
from the
C.S.R. Co.
Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Company Ltd.

Form No.165 - Atlas Rock Drills	£567
Supplementary	
Form No.16 - Ruston Engine & Alternator	£2908

Capital
Expenditure: The following Capital Expenditure was
approved.

Form No.162 - Road to Mullock Dump	£847
Form No.165 - Atlas Rock Drills	£42
Form No.166 - Dormitory	£550

Loan from
The C.S.R.
Co. Ltd.:

It was resolved that The Colonial Sugar Refining Company Ltd. be asked for a further loan of £25,000.

Director:

As the Managing Director, Mr. C.W.R. Powell has now severed his connection with the Company and has retired from the board of Directors it was decided to record appreciation of his services as Managing Director of the Company.

Director:

It was resolved that Mr. H.G. King be appointed a Director of the Company.

Managing
Director:

Mr. H.B. Brown was appointed Managing Director and Chairman of the Board of Directors for the duration of his term of office as a Director of the Company.

Alternate
Director:

Approval was given for Mr. H.B. Breakspear to be appointed as alternate Director for Mr. H.B. Brown.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 13th February
1952, at 10.0 a.m.

Present: Directors: Messrs. L.O. Brown (Chairman)
J.M. Elsrlich and M.G. King.
In Attendance: Mr. R.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 22nd January, 1952 were read,
confirmed and signed.

Selling
Prices: The Manager has advised that approval has
been received from the Prices Commissioner
for an increase in the selling price of
No.3 grade fibre to £200 per short ton. If
it is not practicable to charge this price at
present however and such change must await
agreement between the Asbestos Cement
Manufacturers to use at this price. The
export price for No.3 grade will remain the
same as our current domestic price of £170
until further notice.

Manager's
Report: The Manager's Report for the four weeks
ended 29th January, 1952 was tabled.

Production. The fibre produced for the four
weeks was 152.30 tons a reduction of 17.39
tons due principally to decreased operating
time on account of wet weather following a
cyclone disturbance and subsequently wet ore.

Expenditure: Expenditure disbursed for the four weeks
ended 29th January, 1952 viz £29,242 was
approved. Receipts for the period were
£43,022 (Fibre Sales £18,200 and Sundries
£24,822). Cheques drawn on No.1 and No.2
account for £56,925.16. 5 and £27,228.16. 1
respectively were approved.

Profit &
Loss Account: The Profit & Loss Account for the four weeks
ended 29th January, 1952 showing a working
loss of £5,218 and an overall loss of £9,112
was tabled. For the purposes of this figure
the value of output has been increased from
£155 to £173 per long ton consequent on the
price increase granted on 18th January, 1952.
However the true average selling price at the
prices now operating, for fibre now becomes
£197 per long ton and the working loss would
then be £2,161 and the overall loss £5,457.

Loans from
The C.S.R.
Co. Ltd: It was resolved that the C.S.R.Co.Ltd. be
asked for a further loan of £21,000 for the
purpose of meeting the operating loss and
Capital Expenditure.

Half Yearly
Accounts: It was resolved that the accounts for the
half year ended 31st December, 1951 showing
a loss of £24,943.13. 8 be tabled and approved.

Transfer of Shares: The transfer of five deferred shares from Mr.C.W.R.Powell to Mr.M.C.King was approved.

Cancellation of Share Certificate: Share Certificate No.1 in the name of Charles Wilfrid Roberts Powell was cancelled.

Issuance of Share Certificate: It was resolved that share certificate No.32 for 5 deferred shares numbered 80001 to 80005 inclusive be issued in the name of Malcolm George King and that such certificate be signed and sealed with the Company's seal and Mr.H.R.Brennan was authorized to counter-sign such certificate.

Non-Staff Salaries: It was agreed that the following non-staff salaries, as increased from 1st January, 1952, be confirmed:

P.C.Chidgwy	2700 to 2725
H.R.Cox	2700 to 2725
L.W.Ding	2824 to 2950
J.Scargenyi	2725 to 2800
H.Scargenyi	250 bonus
J.M.Joosten	225 bonus
P.Lambert	2824 to 2950
A.Pisnevsky	2725 to 2775
M.Z.Sedzimir	2725 to 2775
M.S.Liter	2725 to 2775

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 18th March,
1952, at 10.30 a.m.

Present: Directors: Messrs. K.O. Brown,
J.A. Kinslie and M.G. King.
In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 19th February, 1952, were
read, confirmed and signed.

Manager's
Report: The Manager's Report for the four weeks
ended 26th February, 1952, was tabled.

Production. The fibre produced for the
four weeks was 169.88 long tons, an increase
of 17.58 tons compared to previous period.
The production of Grade 1 fibre increased
from 2.29 to 9.44 long tons.

Expenditure: Expenditure disbursed for the four weeks
ended 26th February, 1952 viz. £85,314 was
approved. Receipts for the period were
£59,987 (Fibre Sales £28,705 and Sundries
£31,282). Cheques drawn on No.1 & No.2
Account for £21,461. 0. 0 and £33,024.12. 3
respectively, are approved.

Profit &
Loss Account: The Profit & Loss Account for the four weeks
ended 26th February showing a working loss
of £1,831 and an overall loss of £4,864 was
tabled and this compares with figures for last
period of £2,161 and £5,457 respectively.

Township
Construction: It was noted that Township Construction is
held up due to lack of material but ample
houses are available for accommodation.

Loans from
The C.S.R.
Co. Ltd.: It was resolved that the Genl. Mgr. be
asked for a further loan of £15,000.

John
Merville: We have been asked by John Merville that
their Mr. Borrer might visit Wittenoom and
this was agreed to and that he would be
accompanied by Mr. K.O. Brown and Mr. M.G. King.
The visit is to take place from 28th March
to 2nd April, 1952.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 13th May,
1952, at 10.00 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman)
M.G. King and H.R. Brennan
(alternate Director for Mr.
J.L. Tucker).

Minutes: The Minutes of the Meeting of Directors
held on the 15th April, 1952, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 22nd April, 1952 was tabled.

Production. The fibre produced for the
four weeks was 191.59 long tons, a decrease
of 33.84 tons compared to the previous
period. Reasons for the decrease in
production were (a) Easter Holiday (b)
decrease in ore quality.

Expenditure: Expenditure disbursed for the four weeks
ended 22nd April, 1952, viz £73,597 was
approved. Receipts for the period were
£57,480 (Fibre Sales £28,018 and Sundries
£29,462). Cheques drawn on No.1 and No.2
Account for £48,042.18. 5 and £27,791. 9.10
respectively were approved.

Profit & Loss Account: The Profit & Loss Account for the four weeks
ended 22nd April, 1952, showing an estimated
working loss of £2,197 and an overall loss
of £5,700 was tabled, and this compares with
an estimated working profit of £3,781 and an
overall profit of £258 for the previous period.

Plant Hired from the C.S.R. Co. Ltd. It was resolved that approval be given for
the following plant when purchased to be
hired from the Colonial Sugar Refining Company
Ltd.

Form No.167 - Rock Drills £878.

Capital Expenditure: The following Capital Expenditure already
incurred to be confirmed:

Supplementary.
No.151 - Two Staff Houses £2500.
No.152 - Furniture for Staff
Houses £1500.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 10th June,
1952, at 10.00 a.m.

Present: Directors: Messrs. K.O.Brown (Chairman),
J.A.Elmslie and M.G.King.

Minutes: The Minutes of the Meeting of Directors
held on the 13th May, 1952, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 20th May, 1952, was tabled.

<u>Production</u>	4 W.E. 20th May, 1952.
<u>Sales &</u>	Production 213 short tons
<u>Stocks:</u>	Sales 378 " "
	Stocks 492 " "

In addition 30 tons of fibre was rejected
as too dirty and will be re-treated as
opportunity offers.

This was caused by wet weather which both
limited production and prevented proper
treatment.

Expenditure: Expenditure disbursed for the four weeks
ended 20th May, 1952, viz £76,485 was
approved. Receipts for the period were
£91,566 (Fibre Sales £61,927 and Sundries
£29,639). Cheques drawn on No.1 & No.2
Account for £48,208. 9. 8 and £28,896.10.11
respectively were approved.

Profit & Loss Account: The Profit & Loss Account for the four weeks
ended 20th May, 1952, showing a working loss
of £6,980 and an overall loss of £10,485 was
tabled, and this compares with an estimated
working loss of £2,197 and an overall loss of
£5,700 for the previous period.

Plant Hired from The C.S.L.Co.Ltd. It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Company Ltd.

Form No.168 - Scraper Haulers.	£6,000
Form No.169 - Locomotive & Batteries.	£4,785.
Form No.171 - J211 Scraper Hauler with motor & Starter.	£750

Capital Expenditure: The following Capital Expenditure was
approved.

Form No.170 - Theodolite	£247.
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C 0830

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 8th July,
1952, at 10.30 a.m.

Present: Directors: Mr.J.A.Elmslie (Chairman),
Mr.M.G.King & Mr.H.R.Brennan
(alternate Director for Mr.
J.L.Tucker).

Minutes: The Minutes of the Meeting of Directors
held on the 10th June, 1952, were read,
confirmed and signed.

Manager's The Manager's Report for the four weeks
Report: ended 17th June, 1952, was tabled.

<u>Production</u>	A.V.E. 17th June, 1952.
<u>Sales &</u>	Production 289 short tons
<u>Stocks</u>	Sales 282 " "
	Stocks 485 " "
	" Value £80,000

Higher production was partly due to
credit being taken for recleaned dirty
fibre produced last period.

Expenditure: Expenditure discurced for the four weeks
ended 17th June, 1952, viz £81,897 was
approved. Receipts for the period were
£70,271 (Fibre Sales £43,541 and Sundries
£26,730). Cheques drawn on No.1 & No.2
Account for £50,428.11. 6 and £31,244. 7. 5
respectively were approved.

Profit & The Profit & Loss Account for the four
Loss Account: weeks ended 17th June, 1952, shows a work-
ing profit of £4,596 and a nett profit of
£1,093 and this compares with an estimated
working loss of £8,980 and an overall loss
of £10,483 for the previous period.

Township The Government has instructed us not to
Cottages: complete six houses and asked us to pay
rent on the unoccupied ones and a protest
against the decision has been lodged by
the Manager.

Government It was reported that a letter had been
Subsidy: received, dated 27th June, 1952, from
the Premier of V.A. advising that the
Government freight subsidy would cease
as from 30th June, 1952.

Managers: It was reported that the Manager, Mr.Luke,
had completed his two year contract and
is returning to America.

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 5th August,
1952, at 10.30 a.m.

Present: Messrs. K.O.Brown (Chairman), J.A.Elmslie
and M.G.King.

In Attendance: Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 8th July, 1952, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 15th July, 1952, was tabled.

<u>Production</u>	4 W.E. 15th July, 1952.
<u>Sales and</u>	Production 280 short tons
<u>Stocks:</u>	Sales 153 " "
	Stocks 612 " "
	" Value £96,696

Expenditure: Expenditure disbursed for the four weeks
ended 15th July, 1952, viz £88,371 was
approved. Receipts for the period were
£85,346 (Fibre Sales £50,090 and Sundries
£35,256). Cheques drawn on No.1 and No.2
Account for £67,641.16. 4 and £41,325.11.10
respectively were approved. It was agreed
to obtain further details from the Manager
of the expenditure of approximately £2,200
on cable.

Profit and Loss Account: The Estimated Profit & Loss Account for the
two weeks ended 30th June, 1952, shows a
working loss of £1,838 and a net loss of
£3,590, and for the two weeks ended 15th July,
1952, shows a working profit of £2,257 and a
net profit of £217, or a total net loss of
£3,383 for the four weeks. This compares
with a working profit of £4,596 and a net
profit of £1,093 for the four weeks ended
17th June, 1952.

Plant Hired It was resolved that approval be given for
from the the following plant when purchased to be
C.S.R.Co.Ltd: hired from The Colonial Sugar Refining
Company Ltd.

Form No.174 - Air Coolers for HSL6 Engines
£1,000.

Capital Expenditure: The following Capital Expenditure was
approved.

Form No.172 - Mullock Bin	£750
Form No.173 - Crib Room	£630
Form No.174 - Air Coolers for HSL6 Engines	£300

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Wednesday 3rd September,
1952, at 12.15 p.m.

Present: Directors: Messrs. K.O. Brown (Chairman)
J.A. Elmslie and H.B. Brennan
(alternate Director for Mr.
J.L. Tucker).

Minutes: The Minutes of the Meeting of Directors
held on the 5th August, 1952, were read,
confirmed and signed.

Manager's
Reports: The Manager's Report for the four weeks
ended 12th August, 1952, was tabled.

Production
Sales and
Stocks: 4 W.E. 12th August, 1952,
Production 248 tons
Sales 313 "
Stocks 545 "
" Value £95,375

Expenditure: Expenditure disbursed for the four weeks
ended 12th August, 1952, viz £73,174 was
approved. Receipts for the period were
£71,685 (Fibre Sales £48,492 and Sundries
£23,193). Cheques drawn on No.1 and No.2
Account for £46,815. 0.10 and £35,534. 9. 3
respectively were approved.

Profit and
Loss Account: The Estimated Profit & Loss Account for the
four weeks ended 12th August, 1952, shows a
working loss of £2,370 and a net loss of
£6,450. This compares with a working profit
of £419 and a net loss of £3,383 for the
four weeks ended 15th July, 1952.

Annual
General
Meeting: It was agreed that the Annual General Meeting
be held at No.1 Bent Street, Sydney at
10.30 a.m. on Tuesday 30th September, 1952, and
that the Secretary be instructed to notify
Shareholders accordingly.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at
No.1 Bent Street, Sydney, on Tuesday 30th
September, 1952, at 10.15 a.m.

Present: Directors. Messrs. K.O.Brown (Chairman)
J.A.Kinslie and M.G.King.

In attendance: Mr. H.B.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 3rd September, 1952, were
read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 9th September, 1952, was tabled.

<u>Production</u>	4 W.F. 3th September, 1952.
<u>Sales and</u>	Production 255 tons
<u>Stocks:</u>	Sales 38 "
	Stocks 763 "
	" Value £129,710

Expenditure: Expenditure disbursed for the four weeks
ended 9th September, 1952, viz £67,883
was approved. Receipts for the period
were £51,502 (Fibre Sales £22,282 and
Sundries £29,220). Cheques drawn on No.1
and No.2 Account of £44,417. 0. 2 and
£25,399. 7. 8 respectively were approved.

Profit and Loss Account: The Estimated Profit & Loss Account for the
four weeks ended 9th September, 1952, shows
a working profit of £3,285 and a net loss
of £815. This compares with a working loss
of £2,370 and a net loss of £8,450 for the
four weeks ended 12th August, 1952.

Accounts, Auditors Report and Directors Report: The Balance Sheet and Profit & Loss Account
for the year ended 30th June, 1952, together
with the Auditors Report thereon and the
Directors Report were tabled and approved
and the Balance Sheet and Directors Report
were signed.

Loan from The C.S.R.Co. Ltd.: It was resolved that the action of the
Directors in arranging, on 9th September,
1952, a loan from The C.S.R.Co.Ltd. of
£12,500 be confirmed.

Chairman.

ANSTRUTHER BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 28th October,
1952, at 10.30 a.m.

Present: Directors: Messrs. K.O.Brown (Chairman),
J.A.Elmslie and W.G.King.

In Attendance: Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 30th September, 1952, were
read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 7th October, 1952, was tabled and
the following points noted.

Production Sales and Stocks: 4 W.E. 7th October, 1952.

Production	282.97 tons
Sales	245.60 "
Stocks	799.98 "
" Value	£130,838

Expenditure: Expenditure disbursed for the four weeks
ended 7th October, 1952, viz £73,333 was
approved. Receipts for the period were
£71,134 (Fibre Sales £42,967 and Sundries
£28,167). Cheques drawn on No.1 and No.2
Account for £58,468. 5.11 and £28,781.17. 7
respectively were approved.

Profit and Loss Account: The estimated Profit & Loss Account for the
four weeks ended 7th October, 1952, shows a
working profit of £6,525 and a nett profit
of £2,445. This compares with a working
profit of £3,265 and a nett loss of £815
for the previous period.

Chairman.

49

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 25th November
1952 at 12.30p.m.

Present: Directors Messrs.K.O.Brown (Chairman)
J.A.Eimslie & H.R.Brennan
(alternate Director for Mr.
J.L.Tucker)

Minutes: The Minutes of the Meeting of Directors
held on the 28th October were read, con-
firmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 4th November, 1952, was tabled and
the following points noted :-

Production, Sales & Stocks: Four weeks ended 4th November, 1952.

Production	289.71	S/tons
Sales	120.48	"
Stocks	973.13	"
Value	£158,620	

Expenditure: Expenditure disbursed for the four weeks
ended 4th November, 1952, viz £60,423
were approved. Receipts for the period
were £48,298 (Fibre sales £21,429 Sundries
£26,869). Cheques Drawn on No.1 and No.2
Accounts for £40,677.2.2 and £28,471.10.7
respectively were approved.

Profit & Loss: For four weeks ended 4th November, 1952,
the estimated Net Profit or difference
between the cost of our production and its
sales value at the estimated average sell-
ing price of £175 per short ton was £3025.
On this same basis the Profit for this
period before allowing for Depreciation,
Depreciation of Hired Plant and Lease
Rentals was £7,105. The figures for the
previous four weeks were £2,445 and £6,525
respectively. In view of the reduction in
percentage of grades 1 and 2 now being pro-
duced and the lower selling prices in cer-
tain cases now being obtained for our No.3
grade, it was agreed to reduce the estim-
ated sales value from £175 to £165 per ton,
commencing from 5th November, 1952.

Extraordinary General Meeting: The action of the Directors in authorising
the Secretary to call an extraordinary
General Meeting on 16th December was con-
firmed. This meeting is to consider, and
if thought fit to pass the following Re-
solution as a Special Resolution:

"That the Capital of the Company be in-
creased to £2,000,000 by the creation of
1,000,000 additional ordinary shares of
£1 each and that such shares be issued

2.

at such times and to such persons, upon such terms and conditions and with such rights and privileges as the Directors shall from time to time determine, but subject in all respects to the Articles of Association of the Company."

Loan from
The C.S.R.
Co. Ltd.:

It was resolved that the action of the Directors in arranging on 31st October a loan from The C.S.R. Co.Ltd. of £10,000 be confirmed.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at
No.1 Bent Street, Sydney, on Tuesday 23rd
December, 1952, at 10.30 a.m.

Present: Directors: Messrs. J.A. Kinslie (Chairman),
H.E. Breakspear (Alternate Director
for Mr. E.O. Brown) and H.R. Brennan
(Alternate Director for Mr.
J.L. Tucker).

Minutes: The Minutes of the Meeting of Directors
held on the 25th November, 1952, were
read, confirmed and signed.

Manager's
Report: The Manager's Report for the four weeks
ended 2nd December, 1952, was tabled and
the following points noted.

<u>Production</u>	4 W.E. 2nd December, 1952.
<u>Sales and</u>	Production 323 tons
<u>Stocks:</u>	Sales 298 "
	Stocks 1003 "
	" Value £162,486

Expenditure: Expenditure disbursed for the four weeks
ended 2nd December, 1952, viz £63,139
was approved. Receipts for the period
were £73,809 (Fibre Sales £50,762 and
Sundries £22,847). Cheques drawn on No.1
and No.2 Account for £43,069.19.11 and
£29,201. 2.11 respectively were approved.

Profit and
Loss: For four weeks ended 2nd December, 1952,
the estimated Net Profit or difference
between the cost of our production and its
sales value at the estimated average sell-
ing price of £165 per short ton was £1,685.
On this same basis the Profit for this
period before allowing for Depreciation,
Depreciation of Hired Plant and Lease
Rentals was £3,765.

Consulting
Engineer: It was confirmed that Mr. R.P. Luke has
been engaged as Consulting Engineer for a
period of 3 months from January, 1953.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney on Tuesday 22nd January,
1952, at 10.0 a.m.

Present: Directors: Messrs. K.O.Brown, J.A.Elmslie
and M.G.King.
In Attendance: Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 27th December, 1951, were
read, confirmed and signed.

Selling
Prices: It was decided to make application to the
Prices Commissioner for a further increase
in the price of fibre to

No.1 Grade	£300	(Per short ton of
No.2 Grade	£250	{2,000 lbs. net
No.3 Grade	£200	{f.o.b. Fremantle.

This application is to take the place of
the application now in the hands of the
Western Australian Prices Commissioner.
It was agreed however that for the present
selling prices for export should remain as
at present viz.

No.1 Grade	£300	(Per short ton of
No.2 Grade	£225	{2,000 lbs. net
No.3 Grade	£170	{f.o.b. Fremantle.

Manager's
Report: The Manager's Report for the four weeks
ended 1st January, 1952, was tabled.

Expenditure: Expenditure disbursed for the four weeks
ended 1st January, viz £72,062 was approved.
Receipts for the period were £63,459 (Fibre
Sales £30,583 and Sundries £32,876). Cheques
drawn on Nos. 1 and 2 Accounts for
£53,932. 5. 4 and £23,400.12.10 respectively
were approved.

Profit and
Loss: The Profit & Loss Account for the four weeks
ended 1st January, 1952, was tabled and it
was agreed to draw the Manager's attention to
the error in the figures shown for Hotel
Trading.

Plant Hired
from The
C.S.R. Co.
Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Company Ltd.

Form No.165 - Atlas Rock Drills	£567
Supplementary	
Form No.16 - Ruston Engine & Alternator	£2906

Capital
Expenditure: The following Capital Expenditure was
approved.

Form No.162 - Road to Mullock Dump	£847
Form No.165 - Atlas Rock Drills	£42
Form No.166 - Dormitory	£556

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

2.

Loan from
The C.S.R.
Co. Ltd.:

It was resolved that The Colonial Sugar Refining Company Ltd. be asked for a further loan of £25,000.

Director:

As the Managing Director, Mr. C.W.R. Powell has now severed his connection with the Company and has retired from the Board of Directors it was decided to record appreciation of his services as Managing Director of the Company.

Director:

It was resolved that Mr. M.G. King be appointed a Director of the Company.

Managing
Director:

Mr. K.O. Brown was appointed Managing Director and Chairman of the Board of Directors for the duration of his term of office as a Director of the Company.

Alternate
Director:

Approval was given for Mr. H.E. Breakspear to be appointed as alternate Director for Mr. K.O. Brown.

K.O. Brown
19/4/52

Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bant Street, Sydney, on Tuesday 19th February
1952, at 10.0 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman)
J.A. Elsmie and M.G. King.
In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 22nd January, 1952 were read,
confirmed and signed.

Selling
Prices: The Manager has advised that approval has
been received from the Prices Commissioner
for an increase in the selling price of
No.3 grade fibre to £200 per short ton. It
is not practicable to charge this price at
present however and such change must await
agreement between the Asbestos Cement
Manufacturers to use at this price. The
export price for No.3 grade will remain the
same as our current domestic price of £170
until further notice.

Manager's
Report: The Manager's Report for the four weeks
ended 29th January, 1952 was tabled.

Production. The fibre produced for the four
weeks was 152.30 tons a reduction of 17.29
tons due principally to decreased operating
time on account of wet weather following a
cyclone disturbance and subsequently wet ore.

Expenditure: Expenditure disbursed for the four weeks
ended 29th January, 1952 viz £89,932 was
approved. Receipts for the period were
£49,022 (Fibre Sales £12,000 and Sundries
£37,022). Cheques drawn on No.1 and No.2
account for £56,925.16. 5 and £27,326.16. 1
respectively were approved.

Profit &
Loss Account: The Profit & Loss Account for the four weeks
ended 29th January, 1952 showing a working
loss of £5,816 and an overall loss of £9,112
was tabled. For the purposes of this figure
the value of output has been increased from
£155 to £173 per long ton consequent on the
price increase granted on 18th January, 1952.
However the true average selling price at the
prices now operating, for fibre now becomes
£197 per long ton and the working loss would
then be £2,161 and the overall loss £5,457.

Loans from
The C.S.R.
Co. Ltd: It was resolved that the C.S.R. Co. Ltd. be
asked for a further loan of £21,000 for the
purpose of meeting the operating loss and
Capital Expenditure.

Half Yearly
Accounts: It was resolved that the Accounts for the
half year ended 31st December, 1951 showing
a loss of £64,848.18. 6 be tabled and approved.

2.

Transfer of
Shares:

The transfer of five deferred shares from Mr.C.W.R.Powell to Mr.M.G.King was approved.

Cancellation
of Share
Certificate:

Share Certificate No.1 in the name of Charles Wilfrid Roberts Powell was cancelled.

Issue of
Share
Certificate:

It was resolved that share certificate No.32 for 5 deferred shares numbered 80001 to 80005 inclusive be issued in the name of Malcolm George King and that such certificate be signed and sealed with the Company's seal and Mr.H.R.Brennan was authorised to counter-sign such certificate..

Non Staff
Salaries:

It was agreed that the following non-staff salaries, as increased from 1st January, 1952, be confirmed:

R.C.Chidgzey	£700 to £725
H.H.Cox	£700 to £725
L.W.Ding	£884 to £950
J.Goergenyi	£728 to £800
W.Goergenyi	£50 bonus
J.M.Joosten	£25 bonus
F.Lambert	£884 to £950
A.Risnovsky	£728 to £778
W.Z.Sedzimir	£725 to £778
M.F.Sifer	£728 to £778

K.O.Brennan
18/3/52.

Chairman.

Produced in Asbestos Personal
Injury Cases: Aorams and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 18th March,
1952, at 10.30 a.m.

Present: Directors: Messrs. K.O.Brown,
J.A.Elmslie and M.G.King.
In Attendance: Mr.R.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 19th February, 1952, were
read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 26th February, 1952, was tabled.

Production. The fibre produced for the
four weeks was 169.88 long tons, an increase
of 17.58 tons compared to previous period.
The production of Grade 1 fibre increased
from 2.29 to 9.44 long tons.

Expenditure: Expenditure disbursed for the four weeks
ended 26th February, 1952 viz. £85,314 was
approved. Receipts for the period were
£59,967 (Fibre Sales £26,705 and Sundries
£33,262). Cheques drawn on No.1 & No.2
Account for £61,461. 0. 0 and £35,024.12. 3
respectively, were approved.

Profit & Loss Account: The Profit & Loss Account for the four weeks
ended 26th February showing a working loss
of £1,331 and an overall loss of £4,834 was
tabled and this compares with figures for last
period of £2,161 and £5,457 respectively.

Township Construction: It was noted that Township Construction is
held up due to lack of material but ample
houses are available for accommodation.

Loans from The C.S.R. Co.Ltd.: It was resolved that the C.S.R. Co.Ltd. be
asked for a further loan of £15,000.

Johns Manville: We have been asked by Johns Manville that
their Mr.Borrer might visit Wittenoom and
this was agreed to and that he would be
accompanied by Mr.K.O.Brown and Mr.M.G.King.
The visit is to take place from 26th March
to 2nd April, 1952.

K.O.Brown
15/4/52
Chairman.

Produced in Asbestos Personal
Injury Cases: Adams, last
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 15th April,
1952, at 10.30 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman),
J.A. Elmslie & H.R. Brennan
(alternate Director for Mr.
J.L. Tucker).

Minutes: The Minutes of the Meeting of Directors
held on the 18th March, 1952, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended the 25th March, 1952, was tabled.

Production. The fibre produced for the
four weeks was 225.43 long tons, an
increase of 55.55 tons compared to the
previous period.

Expenditure: Expenditure disbursed for the four weeks
ended the 25th March, 1952, viz £70,810
was approved. Receipts for the period
were £48,712 (Fibre Sales £29,479 and
Sundries £19,233). Cheques drawn on No.1
and No.2 Account for £53,555 and £30,328
respectively were approved.

Profit & Loss Account: The Profit & Loss Account for the four
weeks ended the 25th March, 1952, showing an
estimated working Profit of £3,761 and a net
Profit of £258 was tabled, and this com-
/ estimated pares with an working Loss of £1,331 and
an overall Loss of £4,834 for the previous
period.

Hospital: The Manager reports that on Sunday, the
23rd March, the Hospital building was
practically demolished by fire. The In-
surance Assessor has accepted our figure
of £11,174 as the cost of the damage.
This has yet to be accepted by the insur-
ance office but the Manager feels that
this amount is ample to put the building
back into the condition existing before
the fire.

K.O. Brown
13.5.52.

Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 13th May,
1952, at 10.00 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman)
M.G. King and H.R. Brennan
(alternate Director for Mr.
J.L. Tucker).

Minutes: The Minutes of the Meeting of Directors
held on the 15th April, 1952, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 22nd April, 1952 was tabled.

Production. The fibre produced for the
four weeks was 191,59 long tons, a decrease
of 33.84 tons compared to the previous
period. Reasons for the decrease in
production were (a) Easter Holiday (b)
decrease in ore quality.

Expenditure: Expenditure disbursed for the four weeks
ended 22nd April, 1952, viz £73,597 was
approved. Receipts for the period were
£57,480 (Fibre Sales £28,018 and Sundries
£29,462). Cheques drawn on No.1 and No.2
Account for £48,043.16. 5 and £27,781. 8.10
respectively were approved.

Profit & Loss Account: The Profit & Loss Account for the four weeks
ended 22nd April, 1952, showing an estimated
working loss of £2,197 and an overall loss
of £5,700 was tabled, and this compares with
an estimated working profit of £3,761 and an
overall profit of £258 for the previous period.

Plant Hired from The C.S.R. Co. Ltd. It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining Company
Ltd.

Form No.167 - Rock Drills £878.

Capital Expenditure: The following Capital Expenditure already
incurred to be confirmed:

Supplementary.

No.151 - Two Staff Houses £2500.

No.152 - Furniture for Staff
Houses £1500.

K.O.B. Brown
10/6/52.
Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 10th June,
1952, at 10.00 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman),
J.A. Elmslie and M.G. King.

Minutes: The Minutes of the Meeting of Directors
held on the 13th May, 1952, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 20th May, 1952, was tabled.

<u>Production</u>	4 W.E. 20th May, 1952.
<u>Sales &</u>	Production 213 short tons
<u>Stocks:</u>	Sales 378 " "
	Stocks 492 " "

In addition 30 tons of fibre was rejected
as too dirty and will be re-treated as
opportunity offers.

This was caused by wet weather which both
limited production and prevented proper
treatment.

Expenditure: Expenditure disbursed for the four weeks
ended 20th May, 1952, viz £76,485 was
approved. Receipts for the period were
£91,566 (Fibre Sales £61,927 and Sundries
£29,639). Cheques drawn on No.1 & No.2
Account for £48,208. 9. 8 and £28,896.10.11
respectively were approved.

Profit & Loss Account: The Profit & Loss Account for the four weeks
ended 20th May, 1952, showing a working loss
of £6,980 and an overall loss of £10,483 was
tabled, and this compares with an estimated
working loss of £2,197 and an overall loss of
£5,700 for the previous period.

Plant Hired from The C.S.R. Co. Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Company Ltd.

Form No.168 - Scraper Haulers.	£6,000.
Form No.169 - Locomotive & Batteries.	£4,765.
Form No.171 - J211 Scraper Hauler with motor & Starter.	£750

Capital Expenditure: The following Capital Expenditure was
approved.

Form No.170 - Theodolite	£247.
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Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs


Chairman. 8. 7. 52.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 8th July,
1952, at 10.30 a.m.

Present: Directors: Mr.J.A.Elmslie (Chairman),
Mr.M.G.King & Mr.H.R.Brennan
(alternate Director for Mr.
J.L.Tucker).

Minutes: The Minutes of the Meeting of Directors
held on the 10th June, 1952, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 17th June, 1952, was tabled.

<u>Production</u>	4 W.E. 17th June, 1952.
<u>Sales &</u>	Production 289 short tons
<u>Stocks</u>	Sales 282 " "
	Stocks 485 " "
	" Value £80,000

Higher production was partly due to
credit being taken for recleaned dirty
fibre produced last period.

Expenditure: Expenditure disbursed for the four weeks
ended 17th June, 1952, viz £61,697 was
approved. Receipts for the period were
£70,271 (Fibre Sales £43,541 and Sundries
£26,730). Cheques drawn on No.1 & No.2
Account for £60,428.11. 6 and £31,244. 7. 5
respectively were approved.

Profit & Loss Account: The Profit & Loss Account for the four
weeks ended 17th June, 1952, shows a work-
ing profit of £4,596 and a nett profit of
£1,093 and this compares with an estimated
working loss of £6,980 and an overall loss
of £10,483 for the previous period.

Township Cottages: The Government has instructed us not to
complete six houses and asked us to pay
rent on the unoccupied ones and a protest
against the decision has been lodged by
the Manager.

Government Subsidy: It was reported that a letter had been
received, dated 27th June, 1952, from
the Premier of W.A. advising that the
Government freight subsidy would cease
as from 30th June, 1952.

Manager: It was reported that the Manager, Mr.Luke,
had completed his two year contract and
is returning to America.

Produced in Asbestos Personal
Injury Cases: 1980-1981 and
copied to Richard F. Corry

K.O. Brown
5/8/52
Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 5th August,
1952, at 10.30 a.m.

Present: Messrs. K.O.Brown (Chairman), J.A.Elmslie
and M.G.King.

In Attendance: Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 8th July, 1952, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 15th July, 1952, was tabled.

<u>Production</u>	4 W.E. 15th July, 1952.
<u>Sales and</u>	Production 280 short tons
<u>Stocks:</u>	Sales 153 " "
	Stocks 612 " "
	" Value £96,696

Expenditure: Expenditure disbursed for the four weeks
ended 15th July, 1952, viz £88,371 was
approved. Receipts for the period were
£85,346 (Fibre Sales £50,090 and Sundries
£35,256). Cheques drawn on No.1 and No.2
Account for £67,641.16. 4 and £41,825.11.10
respectively were approved. It was agreed
to obtain further details from the Manager
of the expenditure of approximately £2,200
on cable.

Profit and Loss Account: The Estimated Profit & Loss Account for the
two weeks ended 30th June, 1952, shows a
working loss of £1,838 and a net loss of
£3,590, and for the two weeks ended 15th July,
1952, shows a working profit of £2,257 and a
net profit of £217, or a total net loss of
£3,383 for the four weeks. This compares
with a working profit of £4,596 and a net
profit of £1,093 for the four weeks ended
17th June, 1952.

Plant Hired from The C.S.R.Co.Ltd: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Company Ltd.

Form No.174 - Air Coolers for HSL6 Engines
£1,000.

Capital Expenditure: The following Capital Expenditure was
approved.

Form No.172 - Mullock Bin	£750
Form No.173 - Crib Room	£630
Form No.174 - Air Coolers for HSL6 Engines	£300

Produced in Asbestos Person-
Injury Cases: Adams lead and
copied to Richard F. Scruggs

K.O.Brown
3/7/52

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Wednesday 3rd September,
1952, at 12.15 p.m.

Present: Directors: Messrs. K.O. Brown (Chairman)
J.A. Elmslie and H.R. Brennan
(alternate Director for Mr.
J.L. Tucker).

Minutes: The Minutes of the Meeting of Directors
held on the 5th August, 1952, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 12th August, 1952, was tabled.

<u>Production</u>	4 W.E. 12th August, 1952.
<u>Sales and</u>	Production 246 tons
<u>Stocks:</u>	Sales 313 "
	Stocks 545 "
	" Value £95,375

Expenditure: Expenditure disbursed for the four weeks
ended 12th August, 1952, viz £73,174 was
approved. Receipts for the period were
£71,685 (Fibre Sales £48,492 and Sundries
£23,193). Cheques drawn on No.1 and No.2
Account for £46,815. 0.10 and £35,534. 9. 3
respectively were approved.

Profit and Loss Account: The Estimated Profit & Loss Account for the
four weeks ended 12th August, 1952, shows a
working loss of £2,370 and a net loss of
£6,450. This compares with a working profit
of £419 and a net loss of £3,383 for the
four weeks ended 15th July, 1952.

Annual General Meeting: It was agreed that the Annual General Meeting
be held at No.1 Bent Street, Sydney at
10.30 a.m. on Tuesday 30th September, 1952, and
that the Secretary be instructed to notify
Shareholders accordingly.

K.O.B. Brown
30.9.52.

Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Curragh

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at
No.1 Bent Street, Sydney, on Tuesday 30th
September, 1952, at 10.15 a.m.

Present: Directors. Messrs. K.O.Brown (Chairman)
J.A.Elmslie and M.G.King.

In attendance: Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 3rd September, 1952, were
read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 9th September, 1952, was tabled.

<u>Production</u>	4 W.E. 9th September, 1952.
<u>Sales and</u>	Production 285 tons
<u>Stocks:</u>	Sales 68 "
	Stocks 783 "
	" Value £129,710

Expenditure: Expenditure disbursed for the four weeks
ended 9th September, 1952, viz £67,883
was approved. Receipts for the period
were £51,502 (Fibre Sales £22,282 and
Sundries £29,220). Cheques drawn on No.1
and No.2 Account of £44,417. 0. 2 and
£28,399. 7. 8 respectively were approved.

Profit and Loss Account: The Estimated Profit & Loss Account for the
four weeks ended 9th September, 1952, shows
a working profit of £3,265 and a net loss
of £815. This compares with a working loss
of £2,370 and a net loss of £6,450 for the
four weeks ended 12th August, 1952.

Accounts, Auditors Report and Directors Report: The Balance Sheet and Profit & Loss Account
for the year ended 30th June, 1952, together
with the Auditors Report thereon and the
Directors Report were tabled and approved
and the Balance Sheet and Directors Report
were signed.

Loan from The C.S.R.Co. Ltd.: It was resolved that the action of the
Directors in arranging, on 9th September,
1952, a loan from The C.S.R.Co.Ltd. of
£12,500 be confirmed.

K.O.Brown
28/10/52.

Chairman.

Produced in Asbestos Personal
Injury Cases: Asbestos lead and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Tenth Annual General Meeting of
Shareholders held at No.1 Bent Street,
Sydney, on Tuesday 30th September, 1952,
at 10.30 a.m.

Present: Messrs. K.C. Brown (Chairman,
J.A. Elmslie and M.C. King.

In attendance: Mr. H.R. Brennan.

The Chairman announced that he held proxies
from The Colonial Sugar Refining Company Ltd.
and Mr. J.L. Tucker.

Notice of Meeting: The notice convening the Meeting was,
with the consent of the Meeting, taken
as read.

Report of Directors and Balance Sheet and Auditors Report: It was resolved that the Annual Report
of the Directors and the Accounts for
the year ended 30th June, 1952, as
presented to the Shareholders at the
Meeting be received and adopted.

Election of Director: It was resolved that Mr. Malcolm George
King, who retires in accordance with
Article 77 be re-elected a Director of
the Company.

Election of Auditors: It was resolved to fix the remuneration
to the Auditors Messrs. Merry & Merry for
the year ended 30th June, 1952, at
£655. 0. 0 plus travelling expenses to and
from Wittenoom and accommodation at
Wittenoom, and that they be re-appointed
Auditors of the Company for the year ended
30th June next.

Chairman.

Produced in Matter of
Heys v. Midalco
No 1161 of 1987

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 28th October,
1952, at 10.30 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman),
J.A. Elmslie and M.G. King.

In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 30th September, 1952, were
read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 7th October, 1952, was tabled and
the following points noted.

Production 4 W.E. 7th October, 1952.

<u>Sales and</u>	
<u>Stocks:</u>	
Production	232.97 tons
Sales	245.60 "
Stocks	799.98 "
" Value	£130,838

Expenditure: Expenditure disbursed for the four weeks
ended 7th October, 1952, viz £73,333 was
approved. Receipts for the period were
£71,134 (Fibre Sales £42,967 and Sundries
£28,167). Cheques drawn on No.1 and No.2
Account for £58,468. 5.11 and £28,781.17. 7
respectively were approved.

Profit and Loss Account: The estimated Profit & Loss Account for the
four weeks ended 7th October, 1952, shows a
working profit of £6,525 and a nett profit
of £2,445. This compares with a working
profit of £3,265 and a nett loss of £815
for the previous period.

K.O. Brown
25/11/52.
Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 25th November
1952 at 12.30 p.m.

Present: Directors Messrs.K.O.Brown (Chairman)
J.A.Elmslie & H.R.Brennan
(alternate Director for Mr.
J.L.Tucker)

Minutes: The Minutes of the Meeting of Directors
held on the 28th October were read, con-
firmed and signed.

Manager's The Manager's Report for the four weeks
Report: ended 4th November, 1952, was tabled and
the following points noted :-

Production, Four weeks ended 4th November, 1952.
Sales &
Stocks:

Production	289.71	S/tons
Sales	120.48	"
Stocks	973.13	"
" Value	£158,620	

Expenditure: Expenditure disbursed for the four weeks
ended 4th November, 1952, viz £60,423
were approved. Receipts for the period
were £48,298 (Fibre sales £21,429 Sundries
£26,869). Cheques Drawn on No.1 and No.2
Accounts for £40,677.2.2 and £28,471.10.7
respectively were approved.

Profit &
Loss: For four weeks ended 4th November, 1952,
the estimated Net Profit or difference
between the cost of our production and its
sales value at the estimated average sell-
ing price of £175 per short ton was £3025.
On this same basis the Profit for this
period before allowing for Depreciation,
Depreciation of Hired Plant and Lease
Rentals was £7,105. The figures for the
previous four weeks were £2,445 and £6,525
respectively. In view of the reduction in
percentage of grades 1 and 2 now being pro-
duced and the lower selling prices in cer-
tain cases now being obtained for our No.3
grade, it was agreed to reduce the estim-
ated sales value from £175 to £165 per ton,
commencing from 5th November, 1952.

Extraordinary The action of the Directors in authorising
General the Secretary to call an extraordinary
Meeting: General Meeting on 16th December was con-
firmed. This meeting is to consider, and
if thought fit to pass the following Re-
solution as a Special Resolution:

"That the Capital of the Company be in-
creased to £2,000,000 by the creation of
1,000,000 additional ordinary shares of
£1 each and that such shares be issued

Produced in Asbestos Personal
Injury Cases: Abrams lead and
C. to Richard F. Scruggs

2.

at such times and to such persons, upon such terms and conditions and with such rights and privileges as the Directors shall from time to time determine, but subject in all respects to the Articles of Association of the Company."

Loan from
The C.S.R.
Co. Ltd.:

It was resolved that the action of the Directors in arranging on 31st October a loan from The C.S.R. Co.Ltd. of £10,000 be confirmed.


Chairman.

13. 11. 52.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs.

Mr. Laird
PRODUCED IN MATR.
HEYS V. MIDALCO
NO 1161 OF 1987
the general manager for
To see

AUSTRALIAN BLUE ASBESTOS LIMITED

EXTRAORDINARY GENERAL MEETING

Minutes of Extraordinary General Meeting held
at No.1 Bent Street, Sydney, on Tuesday,
16th December, 1952, at 11.0 a.m.

Present: Messrs. J.A. Elmslie (Chairman),
M.C. King and H.E. Breakspear
(Alternate Director for
Mr. K.O. Brown).

In attendance - Mr. U.R. Brennan.

The Chairman informed the Meeting that
The Colonial Sugar Refining Company Ltd.
and Messrs. Tucker and Layton were duly
represented at the Meeting by proxy and
that the Meeting was therefore duly
constituted.

Mr. Brennan, for the Secretary, read a
copy of the Notice convening the
Meeting.

It was proposed by Mr. Elmslie
and seconded by Mr. King

that the following Resolution be passed
as a Special Resolution:

"That the capital of the Company be
increased to £2,000,000 by the creation
of 1,000,000 additional ordinary shares
of £1 each and that such shares be
issued at such times and to such persons,
upon such terms and conditions and with
such rights and privileges as the Directors
shall from time to time determine, but
subject in all respects to the Articles of
Association of the Company."

and this was agreed to unanimously.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at
No.1 Bent Street, Sydney, on Tuesday 23rd
December, 1952, at 10.30 a.m.

Present: Directors: Messrs. J.A.Elmslie (Chairman),
H.E.Breakspear (Alternate Director
for Mr. K.O.Brown) and H.R.Brennan
(Alternate Director for Mr.
J.L.Tucker).

Minutes: The Minutes of the Meeting of Directors
held on the 25th November, 1952, were
read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 2nd December, 1952, was tabled and
the following points noted.

<u>Production</u>	4 W.E. 2nd December, 1952.
<u>Sales and</u>	Production 323 tons
<u>Stocks:</u>	Sales 293 "
	Stocks 1003 "
	" Value £162,486

Expenditure: Expenditure disbursed for the four weeks
ended 2nd December, 1952, viz £63,139
was approved. Receipts for the period
were £73,609 (Fibre Sales £50,762 and
Sundries £22,847). Cheques drawn on No.1
and No.2 Account for £43,069.19.11 and
£29,201. 2.11 respectively were approved.

Profit and Loss: For four weeks ended 2nd December, 1952,
the estimated Net Profit or difference
between the cost of our production and its
sales value at the estimated average sell-
ing price of £165 per short ton was £1,685.
On this same basis the Profit for this
period before allowing for Depreciation,
Depreciation of Hired Plant and Lease
Rentals was £5,765.

Consulting Engineer: It was confirmed that Mr. R.P.Luke has
been engaged as Consulting Engineer for a
period of 3 months from January, 1953.

K.O.Brown
Chairman.

20/1/53.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 20th January.
1953, at 3.00 p.m.

Present: Directors: Messrs. K.O. Brown (Chairman),
J.A. Elmslie and M.G. King.

In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 23rd December, 1952, were
read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 30th December, 1952, was tabled
and the following points were noted:

<u>Production</u>	4 W.E. 30th December, 1952.
<u>Sales and</u>	Production 280 tons
<u>Stocks:</u>	Sales 140 "
	Stocks 1123 "
	" Value £173,979

Expenditure: Expenditure disbursed for the four weeks
ended 30th December, 1952, viz £58,177
was approved. Receipts for the period
were £47,278 (Fibre Sales £28,537 and
Sundries £80,739). Cheques drawn on No.1
and No.2 Account for £37,108. 3. 9 and
£24,868.10. 3 respectively were approved.

Profit and Loss: For four weeks ended 30th December, 1952,
the estimated Net Loss or difference
between the cost of our production and its
sales value at the estimated average sell-
ing price of £165 per short ton was £1,558.
On this same basis the Profit for this
period before allowing for Depreciation,
Depreciation of Hired Plant and Lease
Rentals was £2,524.

Capital: Application to Capital Issues Board. The
Chairman's action in authorising application
to the Capital Issues Board for an issue of
1,000,000 shares of £1 each was confirmed and
the meeting was informed that approval No.5025
of 2nd December, 1952, had been received.

Offer of Shares. Confirmation was also given
to the Chairman's action in authorising the
Secretary to offer in terms of the Articles of
Association to Lionel Chrysotile Asbestos Pty.
Ltd. and West Australian Blue Asbestos Fibres
Co.Ltd. the shares to which they would be
entitled in the issue of 1,000,000 shares
numbered 800,001 to 1,800,000. As no reply
was received from either of these Companies
within the prescribed time the offer was deemed
to have been declined.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 3rd February,
1953, at 10.30 a.m.

Present: Directors: Messrs. K.O.Brown (Chairman)
J.A.Elmslie and H.R.Brennan
(alternate Director for
Mr. J.L.Tucker).

Minutes: The Minutes of the Meeting of Directors
held on the 20th January, 1953, were read,
confirmed and signed.

Sydney
Bank Account: It was resolved that a Bank Account be
opened in the Company's name with the Bank
of New South Wales, Head Office, Sydney, and
that authority be given for the account to
be operated on by cheques drawn in the name
of the Company and signed by any two of the
following Directors: Messrs. K.O.Brown,
J.A.Elmslie and M.G.King or endorsed for
collection by any one of these Directors
and that arrangements be made accordingly.

Issue of
Capital: It was resolved that the 1,000,000 ordinary
shares of £1 each numbered 600,001 to
1,600,000 inclusive be allotted to The
Colonial Sugar Refining Company Ltd. in
terms of that Company's application dated
28th January, 1953.

Call on
Shares: It was resolved that a call of 14/6 per
share (£725,000) be made on the 1,000,000
ordinary shares of the Company numbered
600,001 to 1,600,000 inclusive making such
shares paid up to 16/6 and that such call
be due and payable to the credit of the
Company's Account with the Bank of New South
Wales, Head Office, Sydney.

Issue of
Share
Certificates: It was resolved that Share Certificate No.33
for 1,000,000 ordinary shares numbered
600,001 to 1,600,000 inclusive in the name
of the Colonial Sugar Refining Company Ltd.
be sealed with the Company's seal and
Mr.H.R.Brennan was authorised to countersign
such Certificate.

H.A.Asbestos
Leases: It was resolved that we purchase from The
Colonial Sugar Refining Company Ltd. the
West Australian mining leases at present
held by them and numbered 13-21 inclusive,
28-43 inclusive, 45, 46 and 47; 61-65 in-
clusive, 3 and 4, all situated at West Pilbara
for the sum of £52,700 and the Managing
Director was authorised to negotiate the
transfer.

Directors
Meeting: It was decided that the next Directors Meeting
should be held on the 25th February, 1953.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Wednesday 25th February,
1953, at 10.30 a.m.

Present: Directors: Messrs. K.O.Brown (Chairman),
J.A.Kinslie and M.G.King.
In Attendance: Mr. H.R.Brennan

Minutes: The Minutes of the Meeting of Directors
held on the 3rd February, 1953, were
read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 27th January, 1953, was tabled
and the following points were noted:

<u>Production</u>	4 W.E. 27th January, 1953.
<u>Sales and</u>	Production 284 tons
<u>Stocks:</u>	Sales 108 "
	Stocks 1229 "
	" Value £202,488

Expenditure: Expenditure disbursed for the four weeks
ended 27th January, 1953, vis £49,166
was approved. Receipts for the period
were £46,188 (Fibre Sales £19,085 and
Sundries £27,101). Cheques drawn on No.1
and No.2 Account for £25,987. 6. 3 and
£16,483. 7.11 respectively were approved.

Profit and Loss: For four weeks ended 27th January, 1953,
the estimated Net Loss, or difference
between the cost of our production and its
sales value at the estimated average selling
price of £160 per short ton, was £813. On
this same basis the Profit for this period
before allowing for Depreciation, Rent of
Hired Plant and Lease Rentals was £3,767.

Fibre Sales: Mr. M.G.King will be leaving on 3rd March
to investigate market conditions for
Blue Asbestos Fibre in Europe.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 3rd March,
1953, at 10.30a.m.

Present: Directors: Messrs. E.O. Brown (Chairman),
J.A. Elmslie and M.G. King.

In Attendance: Mr. H.R. Brennan

Minutes: The Minutes of the Meeting of Directors
held on the 25th February, 1953, were
read, confirmed and signed.

Issue of
Capital: It was resolved that a call of 1/1 per
share (£54,186.13. 4) be made on the
1,000,000 ordinary shares numbered
600,001 to 1,600,000 inclusive, making
such shares paid to 17/7 per share and
that such call be due and payable to
the credit of the Company's Account with
the Bank of New South Wales, Head Office,
Sydney.

Mineral
Leases: It was resolved that the forms of transfers (39)
for Mineral Claims Nos. 12 to 21, 23 to 43,
45 to 47 and 61 to 66 all inclusive, Mineral
Homestead Leases Nos. 3 and 4 and Subterranean
Water Right No. 27, which have been purchased
from the Colonial Sugar Refining Company Ltd.
for £52,700.13.10 be signed and sealed with
the Company's seal and Mr. H.R. Brennan was
authorised to countersign the transfers.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1
Bent Street, Sydney, on Tuesday 17th March, 1953,
at 2.30 p.m.

Present: Directors K.O. Brown (Chairman)
J.A. Kinslie & H.R. Brennan
(alternate Director for Mr.
J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors
held on the 3rd March, 1953, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 24th February, 1953, was tabled
and the following points noted:

<u>Production</u>	4 W.R. 24th February, 1953.
<u>Sales and</u>	Production 293 tons
<u>Stocks</u>	Sales 497 "
	Stocks 1094 "
	" Value £171,758

Expenditure: Expenditure disbursed for the four weeks
ended 24th February, 1953, viz £70,943
was approved and also an amount of £825,000
expended as follows:-

Repayment of Loan to C.S.R.	
Co.Ltd.	£623,000
C.S.R. Current Account	£202,000

Receipts for the period were £99,925
(Fibre Sales £80,337 and Sundries £19,588).
Cheques drawn on No.1 account for £153,969.6.4,
No.2 account for £34,114.2.1 and Bank N.S.W.
Sydney for £725,000 were approved.

Profit and Loss: For four weeks ended 24th February, 1953,
the estimated Net Loss, or difference
between the cost of our production and
its sales value at the estimated average
selling price of £160 per short ton, was
£2,927. On this same basis the Profit
for this period before allowing for Depre-
ciation, Rent of Hired Plant and Lease
Rentals was £1,153.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday, 12th May,
1953, at 10.30 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman)
J.A. Kinslie and H.B. Brennan
(alternate Director for Mr.
J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors
held on the 14th April, 1953, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 21st April, 1953, was tabled.

Production Sales and Stocks: The following details of Production, Sales
etc. were noted:

Production	341 tons
Sales	102 "
Stocks	1125 "
" Value	£197,107

Expenditures: Details of expenditure disbursed of
£58,813 for the four weeks ended 21st
April, 1953, were tabled and approved.
Receipts for the period were £48,812
(Fibre Sales £28,843 and Sundries
£18,189)

Profit and Loss: The Profit and Loss Account for the
four weeks ended 21st April was tabled
and showed that the estimated Nett Profit,
or difference between the cost of our
production and its sales value at the
estimated average selling price of £180
per short ton, was £7,135. On the same
basis the Profit for the period, before
allowing for Depreciation and Rent of
Hired Plant, was £11,135. In view of
the decreasing selling price it was decided
to reduce the estimated average selling
price from £180 to £155 for the purpose of
calculating this Nett Profit.

Plant Hired from The C.S.R. Co. Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Co. Ltd.

Form No.177 - Dust Collecting Installation 22,190.

Capital Expenditures: The following Capital Expenditure was
approved.

Form No.176 - Bin & Conveyor system
between new portal and
main bin. £13,200
Form No.177 - Dust Collecting Installation £2,910

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at
No. 1 Bent Street, Sydney, on Tuesday,
9th June, 1953, at 10.30 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman)
J.A. Kinslie and M.G. King.
In attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 12th May, 1953, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 19th May, 1953, was tabled.

Production Sales and Stocks: The following details of Production,
Sales etc. were noted:

Production	319 tons
Sales	171 "
Stocks	1454 "
" Value	£219,375

Expenditure: Details of expenditure disbursed of
£49,273 for the four weeks ended 19th
May were tabled and approved. Receipts
for the period were £45,946 (Fibre Sales
£28,298 and Sundries £17,648)

Profit and Loss: The Profit and Loss Account for the four
weeks ended 19th May was tabled and
showed that the estimated Nett Profit,
or difference between the cost of our
production and its sales value on the
basis of £153 per short ton was £2,814.
Included in this figure was a charge of
£4,000 for Depreciation and Rent of
Hired Plant.

Township Post Office: It was resolved that "Partial Surrender of
Mining Tenement" for the surrender of
portion of business area No. 208 situated
at Wittenoom in the West Pilbara Goldfield,
be signed and sealed with the Company's
seal and Mr. H.R. Brennan was authorised to
countersign the Surrender.

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Call Capital: It was resolved that a call of 1/- per share
(£80,000) be made on the 1,000,000 ordinary
shares numbered 600,001 to 1,600,000
inclusive, and that such call be due and
payable forthwith at the Registered Office
of the Company.

Chairman

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 7th July,
1955, at 9.35 a.m.

Present: Directors: Messrs. J.A. Kinsale (Chairman),
M.G. King and H.R. Brennan (alternate
Director for Mr. J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors
held on the 9th June, 1955, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 16th June, 1955, was tabled.

Production, Sales and Stocks: The following details of Production, Sales
etc. for Blue Asbestos Fibre were noted.

Production	360	short tons
Sales	218	" "
Stocks	1601	" "
" Value	£241,445	

It was reported that stocks of fibre on hand
have increased from 1454 to 1601 short tons
over the last 4 weeks. There are still 1250
tons of fibre to be shipped to America for
Johns Manville up to the end of this year
providing shipping opportunities can be obtained
which are satisfactory to the customer. The
first vessel due to leave Fremantle for America
will be in September when we hope to arrange to
lift up to 500 tons and the balance as soon as
possible thereafter. Other orders on hand for
delivery this year total 250 short tons.

Expenditure: Details of expenditure disbursed of £68,253
for the four weeks ended 16th June, were
tabled and approved. Receipts for the period
were £52,471 (Fibre Sales £31,918 and
Sundries £20,553).

Profit and Loss: The Profit and Loss Account for the four weeks
ended 16th June, was tabled and showed that
the estimated Net Profit, or difference
between the cost of our production and its
sales value on the basis of £155 per short ton
was £6,758. Included in this figure is a
charge of £4,000 for Depreciation and Rent of
Hired Plant.

Call of Capital: It was resolved that a call of 1/5 per share^p
(£70,833. 6. 8) be made on the 1,000,000
ordinary shares numbered 600,001 to 1,600,000
inclusive making such shares fully paid and
that such call be payable at the Registered
Office of the Company as and when required.

Issue of Capital: It was decided to apply to the Capital Issues
Board for permission to issue an additional
400,000 ordinary shares of £1 each.

Selling Prices: The decision to reduce the selling prices of
Blue Asbestos Fibre as from the 1st July was
confirmed. These prices now are:-
Grade 1 £200 Per short ton
Grade 2 £150 of 2000 lbs.
Grade 3 £150 net f.o.b. Fremantle

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Wednesday, 5th August,
1953, at 10.0 a.m.

Present: Directors: Messrs. K.O.Brown (Chairman),
J.A.Elmslie and M.G.King.

In Attendance: Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 7th July, 1953, were
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 14th July, 1952, was tabled.

Production Sales and Stocks: The following details of Production, Sales
etc. for Blue Asbestos Fibre were noted.

Production	360 short tons
Sales	100 " "
Stocks	1863 " "
" Value	£280,354

Expenditure: Details of expenditure disbursed of £57,948
and £30,478 for the two weeks ended 30th June
and 2 weeks ended 14th July respectively were
tabled and approved. Receipts for the
period were £35,444 (Fibre Sales £17,184
and Sundries £18,260).

Profit and Loss: The Profit and Loss Accounts for the two
weeks ended 30th June and two weeks ended
14th July were tabled and showed that the
estimated Nett Profit, or difference between
the cost of our production and its sales
value on the basis of £150 per short ton
was £2,429 and £2,333 respectively. Included
in this figure is a charge of £2,000 and
£2,150 respectively for Depreciation and Rent
of Hired Plant.

Capital Issues: No written reply has yet been received from
Capital Issues Board to our application for
the issue of 400,000 shares of £1 each. Mr.
Levy of the Capital Issues Department, Sydney,
has advised that approval has been granted
for the issue of 50,000 shares of £1 each and
that approval for the balance viz. 250,000
£1 shares has been referred to Canberra.

Capital: It was resolved that a further issue of
Capital to the extent of 50,000 shares of £1
each numbered 1,600,001 to 1,650,000 inclusive
be made and that such shares rank pari passu
in all respects with the ordinary shares
forming part of the original capital of the
Company.

It was further resolved that such shares be
offered to The Colonial Sugar Refining Company
Ltd. and if accepted that they be payable 2/-
on application and a call of 8/- per share be
payable on or before the 28th August, 1953, and
the balance in calls of such amounts as the
Directors may decide.

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Chairman

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Kent Street, Sydney, on Tuesday, 1st September,
1953, at 10.30 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman),
J.A. Kinnell and M.G. King.

In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held
on the 5th August, 1953, were confirmed and
signed.

Manager's The Manager's Report for the four weeks ended
Reports 11th August, 1953, was tabled.

Production The following details of production, sales etc.
Sales and for Blue Asbestos Fibre were noted.
Stocks

Production	373 short tons
Sales	54 " "
Stocks	2172 " "
" Value	£375,800 (at £150 per short ton)

Expenditure: Details of expenditure disbursed of £29,398
for the four weeks ended 11th August, were tabled
and approved. Receipts for the period were
£27,028 (Fibre Sales £8,532 and Sundries £18,480).

Cost and The estimated Cost of Production and Selling
Selling Expenses for the 4 W.E. 11th August was £137.28
Prices: per short ton for Fremantle compared with the
cost per short ton to date this half year of
£136.97. The present selling price of No.3 grade
is £150 per short ton for Fremantle but it is
evident that, because of the market position,
this price will have to be reduced shortly.
Owing to low sales stocks of fibre increased
during the period by 319 tons.

Exploration It was resolved that "Surrender of Lease (or
Reserve: Mining Tenement)" for the surrender of Residential
Lease No.2 situated at Wittenoom in the West Pilbara
Goldfield, be signed and sealed with the Company's
seal and Mr. H.R. Brennan was authorised to counter-
sign the Surrender.

Capital The following Capital Expenditure was approved.
Expenditure:

Fern No.178 - Mine Trucks	£900
Fern No.179 - Cleaning tremmel,	
hammer mill and	£700.
fine conveyor.	

Capital Approval has been received from the Capital Issues
Issues: Board to issue £250,000 shares of £1 each within a
period of six months.

Capital In view of this approval the Chairman authorised the
Offering Secretary to enter in terms of the Articles of
Shares: Association to Mineral Chrysotile Asbestos Pty.Ltd.
and West Australian Blue Asbestos Fibres Co.Ltd. the
shares to which they would be entitled in the issue of
400,000 shares. Both these Companies have now
indicated that they do not desire to take up the
shares to which they are entitled.

Allotment
of Shares:

It was resolved that the 50,000 ordinary shares of £1 numbered 1,600,001 to 1,650,000 inclusive be allotted to the Colonial Sugar Refining Company Ltd. in terms of that Company's application dated 5th August, 1953.

Visit to
Wittmann:

The Managing Director stated that he would be visiting Wittmann during Mid September.

Chairman.

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AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1 Bent
Street, Sydney, on Thursday, 1st October, 1953,
at 2.30 p.m.

Present: Directors: Messrs. K.O. Brown (Chairman),
J.A. Kinale and H.E. Brennan (alternate
Director for Mr. J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors held on
the 1st September, 1953, were confirmed and
signed.

Manager's Report: The Manager's Report for the four weeks ended
8th September, 1953, was tabled.

Production, Sales and Stocks: Figures for Blue Asbestos Fibre for the four
weeks were:

Production	363 short tons
Sales	50 " "
Stocks at 8th September	2484 " "
" Value	£372,300

From 8th to 30th September, 625 short tons
were sold and shipped overseas.

Expenditure: Details of expenditure disbursed of £56,824
for the four weeks ended 8th September were
tabled and approved. Receipts for the period
were £27,992 (Fibre Sales £7,865 and Sundries
£20,127).

Cost and Selling Prices: The estimated Cost of Production and Selling
Expenses for the 4 W.E. 8th September was
£134.19 per short ton fob Fremantle compared
with the cost per short ton to date this half
year of £135.58.

Annual Meeting: It was agreed to hold the Annual General Meeting
on Tuesday, 27th October, 1953, and the Secretary
to notify Shareholders accordingly.

Secretary: The Meeting confirmed the appointment of
Mr. F. Millington as Secretary of the Company
in place of Mr. A.E. Johnston who has resigned
and it was agreed a letter should be sent to
Mr. Johnston thanking him for his services as
Secretary.

Chairman.

[Handwritten signature]

AUSALLEN BONE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Tuesday 24th Nov-
ember, 1953, at 3 p.m.

Present: **Directors:** Messrs. K.O. Brown (Chairman), J.A.
Kinnala & M.G. King.
In Attendance: Messrs. H. Breakspear, A.C. Higgo
& H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held
on 27th October, 1953, were confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended
3rd November, 1953, was tabled.

Production, Sales and Stocks: Figures for Blue Asbestos Fibre for the four
weeks were:

Production	114 short tons
Sales	324 " "
Stocks at 3rd Nov.	2153 " "
" value	£322,950

Expenditure: Details of Expenditure disbursed of £87,795
for the 4 weeks ended 3rd November were tabled
and approved. Receipts for the period were
£62,942 (Fibre Sales £62,562 and Sundries
£20,340).

Cost and Selling Expenses: The estimated Cost of Production and Selling
Expenses for the 4 W.E. 3rd November was £143.73
per short ton f.o.b. Fremantle compared with the
cost per short ton to date this Half Year of
£138.12. Increased costs during the period were
mainly due to:

1. Loss of Production due to fatality in mine.
2. Build up of stocks of ore during last half
of period.
3. Worn rolls during last week reduced output.

Mine Accidents: The Manager reports an accident which occurred
in the mine during the period resulting in the
death of one man and serious injury to two others.
At the inquest held the verdict was accidental
death and no blame was attributable to the Com-
pany.

Water Supply: According to records kept by local station the
present dry spell is the worst yet experienced
in the area and the water supply problem is be-
coming serious. It was agreed that the suggest-
ed two wells should be proceeded with as soon
as possible.

Bill of Sale Mr. Marks: It was resolved that the Memorandum of Satisfac-
tion of Bill of Sale for Mr. Marks be signed and
sealed with the Company seal and Mr. H.R. Brennan
was authorised to countersign the Memorandum.

AUSTRALIAN RIME ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1 Bank Street,
Sydney, on Tuesday, 22nd December, 1953, at 10.30 a.m.

Present: Directors Messrs. L.O. Bruce (Chairman), J.A. Kinellie
and M.O. King.

In Attendance: Messrs. A.C. Higgs and H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held on
the 24th November, 1953, were confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended
1st December, 1953, was tabled.

Production, Sales and Stocks: Figures for Rime Asbestos Fibre for the four weeks
were:

Production	338 short tons
Sales	394 " "
Stocks at 1.12.53	2091 " "
" Value	£313,500

Sales Orders: Shipment of all outstanding orders for fibre for 1953
have now been effected with the exception of 20 tons
for Minerals Fibres.

The present position in regard to 1954 is as follows:

Advice has been received from John Macgillie that they
will require 2000 tons of No.3 grade and probably an
additional quantity during the latter half of 1954.
We have quoted them £1130 per short ton fob Fremantle
and are now awaiting their firm order. In the meantime
they have instructed us to ship to America 300 tons by
the "Pioneer Reef" in January.

Minerals Fibres. There is still the balance of an order
viz. 80 tons outstanding for shipment in 1954. In
addition Minerals Fibres have intimated that Universal
Asbestos Manufacturing Co. Ltd. are anxious to obtain
600 tons of our No.3 grade for delivery over 12 months,
but are not prepared to pay more than £122.10. - per
short ton fob Fremantle. In view of the possibility of
regular business from this Company Minerals Fibres have
been advised that this order would be accepted at that
price, which includes 5% commission to them.

Our regular selling prices of Rime Asbestos Fibre fixed
for 1954, are as under:

Grade No.1	£1170 (per short ton)
Grade No.2	£1150 (net f.o.b.)
Grade No.3	£1135 (Fremantle).

The above prices include 5% commission to our Agents,
Minerals Fibres and Carters Ltd. if the fibre is sold
by them in their territory.

Expenditure: Details of Expenditure disbursed of £61,570 for the four
weeks ended 1st December were tabled and approved.
Receipts for the period were £58,434 (Fibre Sales £39,509
and Sundries £19,125).

Cost and Selling Expenses: The estimated Cost of Production and Selling Expenses for
the 4 W.E. 1st December was £142.08 per short ton f.o.b.
Fremantle compared with the cost per short ton to date
this half year of £138.84.

Capital
Expenditure:

The following Capital Expenditure was approved.

Form No.181 - Purchase of Electric Welding Machine	£220
" No.182 - Hydraulic Press for Maintenance Work	£340
" No.183 - Mine car bodies, water supply, Mining equipment.	£5550

Leases:

The Agreement between the Minister for Mines for Western Australia and Australian Blue Asbestos Ltd. for the lease of explosive Magazine Reserve No.23776 at Wittenoom Gorge, at a rent of £52 per annum was signed and sealed with the Company's seal and Mr. H.R.Brennan was authorised to countersign the Agreement.

Audit
Fees:

The account received from Messrs. Herry & Herry for audit fees amounting to £657. 2. 6, for the year ended 30th June 1953, was approved for payment.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 20th January,
1953, at 3.00 p.m.

Present: Directors: Messrs. K.O. Brown (Chairman),
J.A. Elmslie and M.G. King.

In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 23rd December, 1952, were
read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 30th December, 1952, was tabled
and the following points were noted:

<u>Production</u>	4 W.E. 30th December, 1952.
<u>Sales and</u>	Production 260 tons
<u>Stocks:</u>	Sales 140 "
	Stocks 1123 "
	" Value £173,979

Expenditure: Expenditure disbursed for the four weeks
ended 30th December, 1952, viz £58,177
was approved. Receipts for the period
were £47,276 (Fibre Sales £26,537 and
Sundries £20,739). Cheques drawn on No.1
and No.2 Account for £37,108. 3. 9 and
£24,868.10. 3 respectively were approved.

Profit and Loss: For four weeks ended 30th December, 1952,
the estimated Net Loss or difference
between the cost of our production and its
sales value at the estimated average sell-
ing price of £165 per short ton was £1,556.
On this same basis the Profit for this
period before allowing for Depreciation,
Depreciation of Hired Plant and Lease
Rentals was £2,524.

Capital: Application to Capital Issues Board. The
Chairman's action in authorising application
to the Capital Issues Board for an issue of
1,000,000 shares of £1 each was confirmed and
the meeting was informed that approval No.5025
of 2nd December, 1952, had been received.

Offer of Shares. Confirmation was also given
to the Chairman's action in authorising the
Secretary to offer in terms of the Articles of
Association to Lionel Chrysotile Asbestos Pty.
Ltd. and West Australian Blue Asbestos Fibres
Co.Ltd. the shares to which they would be
entitled in the issue of 1,000,000 shares
numbered 600,001 to 1,600,000. As no reply
was received from either of these Companies
within the prescribed time the offer was deemed
to have been declined.

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Issue of Capital. It was resolved that a further issue of Capital to the extent of 1,000,000 ordinary shares of £1 each to be numbered 600,001 to 1,600,000 inclusive be made and that such shares rank pari passu in all respects with the ordinary shares forming part of the original Capital of the Company and be payable 2/- per share on application and the balance in calls of such amounts and to be made at such times as the Directors may decide. It was agreed in terms of the Articles of Association that such shares be offered to The Colonial Sugar Refining Company Ltd.

Directors
Meeting:

It was agreed that the next meeting of Directors be held on Tuesday 3rd February, 1953, at 10.30 a.m.

K.O. Brown
3/2/53.

Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams, Levi and
copied to Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 3rd February,
1953, at 10.30 a.m.

Present: Directors: Messrs. K.O.Brown (Chairman)
J.A.Elmslie and H.R.Brennan
(alternate Director for
Mr. J.L.Tucker).

Minutes: The Minutes of the Meeting of Directors
held on the 20th January, 1953, were read,
confirmed and signed.

Sydney
Bank Account: It was resolved that a Bank Account be
opened in the Company's name with the Bank
of New South Wales, Head Office, Sydney, and
that authority be given for the account to
be operated on by cheques drawn in the name
of the Company and signed by any two of the
following Directors: Messrs. K.O.Brown,
J.A.Elmslie and M.G.King or endorsed for
collection by any one of these Directors
and that arrangements be made accordingly.

Issue of
Capital: It was resolved that the 1,000,000 ordinary
shares of £1 each numbered 600,001 to
1,600,000 inclusive be allotted to The
Colonial Sugar Refining Company Ltd. in
terms of that Company's application dated
28th January, 1953.

Call on
Shares: It was resolved that a call of 14/6 per
share (£725,000) be made on the 1,000,000
ordinary shares of the Company numbered
600,001 to 1,600,000 inclusive making such
shares paid up to 16/6 and that such call
be due and payable to the credit of the
Company's Account with the Bank of New South
Wales, Head Office, Sydney.

Issue of
Share
Certificate: It was resolved that Share Certificate No.33
for 1,000,000 ordinary shares numbered
600,001 to 1,600,000 inclusive in the name
of The Colonial Sugar Refining Company Ltd.
be sealed with the Company's seal and
Mr.H.R.Brennan was authorised to countersign
such Certificate.

W.A.Asbestos
Leases: It was resolved that we purchase from The
Colonial Sugar Refining Company Ltd. the
West Australian mining leases at present
held by them and numbered 13-21 inclusive,
26-43 inclusive, 45, 46 and 47, 61-63 in-
clusive, 3 and 4, all situated at West Pilbara
for the sum of £52,700 and the Managing
Director was authorised to negotiate the
transfer.

Directors
Meeting: It was decided that the next Directors Meeting
should be held on the 25th February, 1953.

Produced in Asbestos Persons
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

K.O.Brown
Chairman.

25/2/53.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Wednesday 25th February,
1953, at 10.30 a.m.

Present: Directors: Messrs. K.O.Brown (Chairman),
J.A.Elmslie and M.G.King.
In Attendance: Mr. H.R.Brennan

Minutes: The Minutes of the Meeting of Directors
held on the 3rd February, 1953, were
read, confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 27th January, 1953, was tabled
and the following points were noted:

<u>Production</u>	4 W.E. 27th January, 1953.
<u>Sales and</u>	Production 234 tons
<u>Stocks:</u>	Sales 108 "
	Stocks 1299 "
	" Value £202,488

Expenditure: Expenditure disbursed for the four weeks
ended 27th January, 1953, viz £49,166
was approved. Receipts for the period
were £46,188 (Fibre Sales £19,085 and
Sundries £27,101). Cheques drawn on No.1
and No.2 Account for £25,987. 6. 3. and
£16,483. 7.11 respectively were approved.

Profit and Loss: For four weeks ended 27th January, 1953,
the estimated Net Loss, or difference
between the cost of our production and its
sales value at the estimated average selling
price of £160 per short ton, was £313. On
this same basis the Profit for this period
before allowing for Depreciation, Rent of
Hired Plant and Lease Rentals was £3,767.

Fibre Sales: Mr. M.G.King will be leaving on 3rd March
to investigate market conditions for
Blue Asbestos Fibre in Europe.

K.O.Brown
3/3/53
Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams and 483
copied to Richard F. Scroggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 3rd March,
1953, at 10.30a.m.

Present: Directors: Messrs. K.O.Brown (Chairman),
J.A.Elmslie and M.G.King.

In Attendance: Mr. H.R.Brennan

Minutes: The Minutes of the Meeting of Directors
held on the 25th February, 1953, were
read, confirmed and signed.

Issue of
Capital: It was resolved that a call of 1/1 per
share (£54,166.13. 4) be made on the
1,000,000 ordinary shares numbered
600,001 to 1,600,000 inclusive, making
such shares paid to 17/7 per share and
that such call be due and payable to
the credit of the Company's Account with
the Bank of New South Wales, Head Office,
Sydney.

Mineral
Leases: It was resolved that the forms of transfer (39)
for Mineral Claims Nos. 12 to 21, 23 to 43,
45 to 47 and 61 to 66 all inclusive, Miners
Homestead Leases Nos. 3 and 4 and Subterranean
Water Right No.27, which have been purchased
from the Colonial Sugar Refining Company Ltd.
for £52,700.13.10 be signed and sealed with
the Company's seal and Mr. H.R.Brennan was
authorised to countersign the transfers.

K.O.Brown
17/3/53.
Chairman.

Produced in Asbestos Personal
Injury Cases. Originals lead and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1
Bent Street, Sydney, on Tuesday 17th March, 1953,
at 2.30 p.m.

Present: Directors K.O. Brown (Chairman)
J.A. Elmslie & H.R. Brennan
(alternate Director for Mr.
J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors
held on the 3rd March, 1953, were read,
confirmed and signed.

Manager's The Manager's Report for the four weeks
Report: ended 24th February, 1953, was tabled
and the following points noted:

<u>Production</u>	4 W.E. 24th February, 1953.
<u>Sales and</u>	Production 293 tons
<u>Stocks</u>	Sales 497 "
	Stocks 1094 "
	" Value £171,758

Expenditure: Expenditure disbursed for the four weeks
ended 24th February, 1953, viz £70,943
was approved and also an amount of £825,000
expended as follows:-

Repayment of Loan to C.S.R.
Co.Ltd. £623,000
C.S.R. Current Account £202,000

Receipts for the period were £99,925
(Fibre Sales £80,337 and Sundries £19,588).
Cheques drawn on No.1 account for £153969.6.4,
No.2 account for £34114.2.1 and Bank N.S.W.
Sydney for £725000 were approved.

Profit and For four weeks ended 24th February, 1953,
Loss: the estimated Net Loss, or difference
between the cost of our production and
its sales value at the estimated average
selling price of £160 per short ton, was
£2,927. On this same basis the Profit
for this period before allowing for Depre-
ciation, Rent of Hired Plant and Lease
Rentals was £1,153.

K.O. Brown
17/3/53.

Chairman.

Produced in Asbestos Personal
Injury Case: Adams lead
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at
No.1 Bent Street, Sydney, on Tuesday 14th
April, 1953, at 3.0 p.m.

Present: Directors: Messrs. K.O. Brown (Chairman)
and J.A. Elmslie.

In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 17th March, 1953, were
read, confirmed and signed.

Manager's
Report: The Manager's Report for the four weeks
ended 24th March, 1953, was tabled
and the following points noted:

<u>Production</u>	4 W.E. 24th March, 1953.
<u>Sales and</u>	Production 253 tons
<u>Stocks:</u>	Sales 281 "
	Stocks 1068 "
	" Value £163,469

Expenditure: Expenditure disbursed for the four weeks
ended 24th March, 1953, viz £67,550 was
approved. Receipts for the period were
£53,090 (Fibre Sales £33,552 and
Sundries £19,538). Cheques drawn on
No.1 account for £50,435. 0.11, and
No.2 account for £31,507. 9. 9 were
approved.

Profit and
Loss: For four weeks ended 24th March, 1953,
the estimated Net Loss, or difference
between the cost of our production and
its sales value at the estimated average
selling price of £160 per short ton, was
£4,445. On this same basis the Loss
for this period, before allowing for
Depreciation and Rent of Hired Plant,
was £445.

K.O. Brown

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday, 12th May,
1953, at 10.30 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman)
J.A. Elmslie and H.R. Brennan
(alternate Director for Mr.
J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors
held on the 14th April, 1953, were read,
confirmed and signed.

Manager's
Report: The Manager's Report for the four weeks
ended 21st April, 1953, was tabled.

Production
Sales and
Stocks: The following details of Production, Sales
etc. were noted:

Production	341 tons
Sales	102 "
Stocks	1125 "
" Value	£197,107

Expenditure: Details of expenditure disbursed of
£59,315 for the four weeks ended 21st
April, 1953, were tabled and approved.
Receipts for the period were £46,812
(Fibre Sales £28,643 and Sundries
£18,169)

Profit and
Loss: The Profit and Loss Account for the
four weeks ended 21st April was tabled
and showed that the estimated Nett Profit,
or difference between the cost of our
production and its sales value at the
estimated average selling price of £160
per short ton, was £7,135. On the same
basis the Profit for the period, before
allowing for Depreciation and Rent of
Hired Plant, was £11,135. In view of
the decreasing selling price it was decided
to reduce the estimated average selling
price from £160 to £155 for the purpose of
calculating this Nett Profit.

Plant Hired
from The
C.S.R. Co. Ltd.: It was resolved that approval be given for
the following plant when purchased to be
hired from The Colonial Sugar Refining
Co. Ltd.

Form No.177 - Dust Collecting Installation	£2,190.
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Capital
Expenditure: The following Capital Expenditure was
approved.

Form No.176 - Bin & Conveyor system between new portal and main bin.	£13,200
Form No.177 - Dust Collecting Installation	£2,910

Produced in accordance with Personal
Injury Cases Act 1958 and
copied to Richard H. S. 1953

K.O. Brown
7/6/53

Chairman

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at
No.1 Bent Street, Sydney, on Tuesday,
9th June, 1953, at 10.30 a.m.

Present: Directors: Messrs. K.O.Brown (Chairman)
J.A.Elmslie and M.G.King.
In attendance: Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 12th May, 1953, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 19th May, 1953, was tabled.

Production Sales and Stocks: The following details of Production,
Sales etc. were noted:

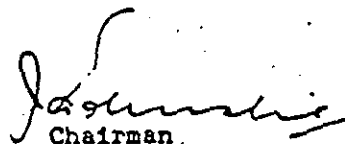
Production	319 tons
Sales	171 "
Stocks	1454 "
" Value	£219,375

Expenditure: Details of expenditure disbursed of
£49,273 for the four weeks ended 19th
May were tabled and approved. Receipts
for the period were £45,946 (Fibre Sales
£28,298 and Sundries £17,648).

Profit and Loss: The Profit and Loss Account for the four
weeks ended 19th May was tabled and
showed that the estimated Nett Profit,
or difference between the cost of our
production and its sales value on the
basis of £155 per short ton was £2,214.
Included in this figure was a charge of
£4,000 for Depreciation and Rent of
Hired Plant.

Township Post Office: It was resolved that "Partial Surrender of
Mining Tenement" for the surrender of
portion of business area No.208 situated
at Wittenoom in the West Pilbara Goldfield,
be signed and sealed with the Company's
seal and Mr. H.R.Brennan was authorised to
countersign the Surrender.

Call Capital: It was resolved that a call of 1/- per share
(£50,000) be made on the 1,000,000 ordinary
shares numbered 600,001 to 1,600,000
inclusive, and that such call be due and
payable forthwith at the Registered Office
of the Company.


Chairman.

7. 7. 53

Produced in accordance with
Injury Cases Act 1980 and
copied to Mr. P. Schlegel

AUSTRALIAN BLUE ASBESTOS LIMITED

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday 7th July,
1953, at 9.30 a.m.

Present: Directors: Messrs. J.A.Elmslie (Chairman),
M.G.King and H.R.Brennan (alternate
Director for Mr. J.L.Tucker)

Minutes: The Minutes of the Meeting of Directors
held on the 9th June, 1953, were read,
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 16th June, 1953, was tabled.

Production Sales and Stocks: The following details of Production, Sales
etc. for Blue Asbestos Fibre were noted.

Production	360	short tons
Sales	213	" "
Stocks	1601	" "
Value	£241,445	

It was reported that stocks of fibre on hand
have increased from 1454 to 1601 short tons
over the last 4 weeks. There are still 1250
tons of fibre to be shipped to America for
Johns Manville up to the end of this year
providing shipping opportunities can be obtain-
ed which are satisfactory to the customer. The
first vessel due to leave Fremantle for America
will be in September when we hope to arrange to
lift up to 500 tons and the balance as soon as
possible thereafter. Other orders on hand for
delivery this year total 250 short tons.

Expenditure: Details of expenditure disbursed of £68,253
for the four weeks ended 16th June, were
tabled and approved. Receipts for the period
were £52,471 (Fibre Sales £31,918 and
Sundries £20,553).

Profit and Loss: The Profit and Loss Account for the four weeks
ended 16th June, was tabled and showed that
the estimated Nett Profit, or difference
between the cost of our production and its
sales value on the basis of £155 per short ton
was £6,738. Included in this figure is a
charge of £4,000 for Depreciation and Rent of
Hired Plant.

Call of Capital: It was resolved that a call of 1/5 per share
(£70,833. 6. 8) be made on the 1,000,000
ordinary shares numbered 600,001 to 1,600,000
inclusive making such shares fully paid and
that such call be payable at the Registered
Office of the Company as and when required.

Issue of Capital: It was decided to apply to the Capital Issues
Board for permission to issue an additional
400,000 ordinary shares of £1 each.

Selling Prices: The decision to reduce the selling prices of
Blue Asbestos Fibre as from the 1st July was
confirmed. These prices now are:-
Grade 1 £200 } Per short ton
Grade 2 £160 } of 2000 lbs.
Grade 3 £150 } net f.o.b. Fremantle

K.P. Brown
Chairman.

Produced in Asbestos Personal
Injury Cases: Asbestos lead and

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Wednesday, 5th August,
1953, at 10.0 a.m.

Present: Directors: Messrs. K.O.Brown (Chairman),
J.A.Elmslie and M.G.King.

In Attendance: Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 7th July, 1953, were
confirmed and signed.

Manager's Report: The Manager's Report for the four weeks
ended 14th July, 1953, was tabled.

Production Sales and Stocks: The following details of Production, Sales
etc. for Blue Asbestos Fibre were noted.

Production	360 short tons
Sales	100 " "
Stocks	1883 " "
" Value	£280,354

Expenditure: Details of expenditure disbursed of £57,948
and £30,478 for the two weeks ended 30th June
and 2 weeks ended 14th July respectively were
tabled and approved. Receipts for the
period were £35,444 (Fibre Sales £17,184
and Sundries £18,260).

Profit and Loss: The Profit and Loss Accounts for the two
weeks ended 30th June and two weeks ended
14th July were tabled and showed that the
estimated Nett Profit, or difference between
the cost of our production and its sales
value on the basis of £150 per short ton
was £2,429 and £3,333 respectively. Included
in this figure is a charge of £2,000 and
£2,150 respectively for Depreciation and Rent
of Hired Plant.

Capital Issues: No written reply has yet been received from
Capital Issues Board to our application for
the issue of 400,000 shares of £1 each. Mr.
Levy of the Capital Issues Department, Sydney,
has advised that approval has been granted
for the issue of 50,000 shares of £1 each and
that approval for the balance viz. 350,000
£1 shares has been referred to Canberra.

Capital: It was resolved that a further issue of
Capital to the extent of 50,000 shares of £1
each numbered 1,600,001 to 1,650,000 inclusive
be made and that such shares rank pari passu
in all respects with the ordinary shares
forming part of the original capital of the
Company.

It was further resolved that such shares be
offered to The Colonial Sugar Refining Company
Ltd. and if accepted that they be payable 2/-
on application and a call of 8/- per share be
payable on or before the 28th August, 1953, and
the balance in calls of such amounts as the
Directors may decide.

K.O.Brown
Chairman

Produced in Asbestos Personal
Injury Cases: Asbestos Ltd and
copied to Richard F. Gurney

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Tuesday, 1st September,
1953, at 10.30 a.m.

Present: Directors: Messrs. K.O.Brown (Chairman),
J.A.Elmslie and H.G.King.

In Attendance: Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors held
on the 5th August, 1953, were confirmed and
signed.

Manager's Report: The Manager's Report for the four weeks ended
11th August, 1953, was tabled.

Production Sales and Stocks: The following details of production, sales etc.
for Blue Asbestos Fibre were noted.

Production	373 short tons
Sales	54 " "
Stocks	2172 " "
" Value	£375,800 (at £150 per short ton)

Expenditure: Details of expenditure disbursed of £89,398
for the four weeks ended 11th August, were tabled
and approved. Receipts for the period were
£27,012 (Fibre Sales £8,532 and Sundries £18,480).

Cost and Selling Prices: The estimated Cost of Production and Selling
Expenses for the 4 W.E. 11th August was £137.28
per short ton fob Fremantle compared with the
cost per short ton to date this half year of
£136.97. The present selling price of No.3 grade
is £150 per short ton fob Fremantle but it is
evident that, because of the market position,
this price will have to be reduced shortly.
Owing to low sales stocks of fibre increased
during the period by 319 tons.

Explosives Reserve: It was resolved that "Surrender of Lease (or
Mining Tenement)" for the surrender of Residential
Lease No.2 situated at Wittenoom in the West Pilbara
Goldfield, be signed and sealed with the Company's
seal and Mr. H.R.Brennan was authorised to counter-
sign the Surrender.

Capital Expenditure: The following Capital Expenditure was approved.

Form No.178 - Mine Trucks	£900
Form No.179 - Cleaning trommel, hammer mill and fines conveyor.	£700.

Capital Issues: Approval has been received from the Capital Issues
Board to issue £400,000 shares of £1 each within a
period of six months.

Capital Offer of Shares: In view of this approval the Chairman authorised the
Secretary to offer in terms of the Articles of
Association to Lionel Chrysotile Asbestos Pty.Ltd.
and West Australian Blue Asbestos Fibres Co.Ltd. the
shares to which they would be entitled in the issue of
400,000 shares. Both these Companies have now
indicated that they do not desire to take up the
shares to which they are entitled.

Produced in Asbestos Personal
Injury Cases: Abramo, Icard and
copied to Richard F. Scruggs

- 2 -

Allotment
of Shares:

It was resolved that the 50,000 ordinary shares of
£1 numbered 1,600,001 to 1,650,000 inclusive be
allotted to the Colonial Sugar Refining Company Ltd.
in terms of that Company's application dated 5th
August, 1953.

Visit to
Wittenoom:

The Managing Director stated that he would be
visiting Wittenoom during Mid September.

K.O. Brown

1.10.53.

Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1 Bent
Street, Sydney, on Thursday, 1st October, 1953,
at 2.30 p.m.

Present: Directors: Messrs. K.O. Brown (Chairman),
J.A. Elmslie and H.R. Brennan (alternate
Director for Mr. J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors held on
the 1st September, 1953, were confirmed and
signed.

Manager's
Report: The Manager's Report for the four weeks ended
8th September, 1953, was tabled.

Production,
Sales and
Stocks: Figures for Blue Asbestos Fibre for the four
weeks were:

Production	363 short tons
Sales	50 " "
Stocks at 8th September	2,884 " "
" Value	£372,300

From 8th to 30th September, 625 short tons
were sold and shipped overseas.

Expenditure: Details of expenditure disbursed of £56,824
for the four weeks ended 8th September were
tabled and approved. Receipts for the period
were £27,992 (Fibre Sales £7,865 and Sundries
£20,127).

Cost and
Selling
Prices: The estimated Cost of Production and Selling
Expenses for the 4 W.E. 8th September was
£134.19 per short ton fob Fremantle compared
with the cost per short ton to date this half
year of £135.58.

Annual
Meeting: It was agreed to hold the Annual General Meeting
on Tuesday, 27th October, 1953, and the Secretary
to notify Shareholders accordingly.

Secretary: The Meeting confirmed the appointment of
Mr. F. Millington as Secretary of the Company
in place of Mr. A.R. Johnston who has resigned
and it was agreed a letter should be sent to
Mr. Johnston thanking him for his services as
Secretary.

K.O. Brown
27/10/53.

Chairman.

Produced in Asbestos Personal
Injury Cases: Abbotts, Ford and
copied to Richard F. 27/10/53

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday, 27th
October, 1953, at 10.0 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman)
J.A. Elmslie and M.G. King.

In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held
on the 1st October, 1953, were confirmed and
signed.

Manager's Report: The Manager's Report for the four weeks ended
6th October, 1953, was tabled.

Production Sales and Stocks: Figures for Blue Asbestos Fibre for the four
weeks were:

Production	323 short tons
Sales	645 " "
Stocks at 6th Oct.	2162 " "
" value	£324,300

Due to sales of 645 short tons during the period
stocks have decreased by 322 short tons.

Expenditure: Details of expenditure disbursed of £83,227 for
the four weeks ended 6th October were tabled and
approved. Receipts for the period were £96,134
(Fibre Sales £74,845 and Sundries £21,289).

Cost and Selling Prices: The estimated Cost of Production and Selling
Expenses for the 4 W.E. 6th October was
£138.78 per short ton fob Fremantle compared
with the cost per short ton to date this half
year of £136.67.

Capital Expenditure: The following Capital Expenditure (being part of
the planned gradual development) was approved.

Form No.180 - Tailings Bin, Waste Rock Bin,
Field Collector, Fibre Storage
and Roof Extension £5,750.

Accounts, Auditors Report and Directors Report: The Balance Sheet and Profit and Loss Account
for the year ended 30th June, 1953, together
with the Auditors Report thereon and the Directors
Report were tabled and approved and the Balance
Sheet and Directors Report were signed.

K.O. Brown
Chairman.

AUSTRALIAN SUGAR ASSOCIATION LIMITED

PRODUCED IN MATTER
HEYS V. MIDALCO
NO 1161 OF 1987

Minutes of Eleventh Annual General Meeting of
Shareholders held at 14-15 O'Connell Street,
Sydney, on Tuesday 27th October, 1953, at
10.30 a.m.

Present: Directors Messrs. E.O. Brown (Chairman),
J.A. Kinzie and M.O. King.

The Colonial Sugar Refining Company Ltd.
by its proxy Mr. E.O. Brown.

In Attendance: Mr. E.R. Branson.

Reading of The Notice convening the Meeting was, with
Minutes: the consent of the Meeting, taken as read.

Report of It was resolved that the Annual Report of the
Directors, the Balance Sheet and the Accounts
Balance Sheet for the year ended 30th June, 1953, as presented
and Auditors to the Shareholders at the Meeting be received
Report: and adopted.

Election of It was resolved that Mr. Malcolm George King,
Director: who retires in accordance with Article 66 be
re-elected a Director of the Company.

Election of It was resolved that Messrs. Wainy & Wainy be
Auditors: re-appointed Auditors of the Company for the
year ended 30th June, next.

Chairman.

Produced in Asbestos Per
Injury Cases: Abrams In
copied to Richard F.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Tuesday 24th Nov-
ember, 1953, at 3 p.m.

Present: Directors: Messrs. K.O. Brown (Chairman), J.A.
Elmslie & M.G. King.
In Attendance: Messrs. H. Breakspear, A.C. Higgs
& H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held
on 27th October, 1953, were confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended
3rd November, 1953, was tabled.

Production Sales and Stocks: Figures for Blue Asbestos Fibre for the four
weeks were:

Production	314 short tons
Sales	324 " "
Stocks at 3rd Nov.	2153 " "
" value	£322,950

Expenditure: Details of Expenditure disbursed of £87,795
for the 4 weeks ended 3rd November were tabled
and approved. Receipts for the period were
£82,922 (Fibre Sales £62,582 and Sundries
£20,340).

Cost and Selling Expenses: The estimated Cost of Production and Selling
Expenses for the 4 W.E. 3rd November was £143.73
per short ton f.o.b. Fremantle compared with the
cost per short ton to date this Half Year of
£138.12. Increased costs during the period were
mainly due to:

1. Loss of Production due to fatality in mine.
2. Build up of stocks of ore during last half
of period.
3. Worn rolls during last week reduced output.

Mine Accident: The Manager reports an accident which occurred
in the mine during the period resulting in the
death of one man and serious injury to two others.
At the inquest held the verdict was accidental
death and no blame was attributable to the Com-
pany.

Water Supply: According to records kept by local station the
present dry spell is the worst yet experienced
in the area and the water supply problem is be-
coming serious. It was agreed that the suggest-
ed two wells should be proceeded with as soon
as possible.

Bill of Sale Mr. Maff: It was resolved that the Memorandum of Satisfac-
tion of Bill of Sale for Mr. Maff be signed and
sealed with the Company seal and Mr. H.R. Brennan
was authorised to countersign the Memorandum.

Produced in Asbestos Personal
Injury Cases
copied to

K.O. Brown
22.12.53
Chairman.

Produced in Asbestos Personal
Injury Cases

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1 Bent Street,
Sydney, on Tuesday, 22nd December, 1953, at 10.30 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman), J.A. Elmalia
and M.G. King.

In Attendance: Messrs. A.C. Higgs and H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held on
the 24th November, 1953, were confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended
1st December, 1953, was tabled.

Production, Sales and Stocks: Figures for Blue Asbestos Fibre for the four weeks
were:

Production	338 short tons
Sales	394 " "
Stocks at 1.12.53	2091 " "
" Value	£313,500

Sales Orders: Shipment of all outstanding orders for fibre for 1953
have now been effected with the exception of 20 tons
for Minerals Fibres.

The present position in regard to 1954 is as follows:

Advice has been received from Johns Manville that they
will require 2000 tons of No.3 grade and probably an
additional quantity during the latter half of 1954.
We have quoted them £1130 per short ton fob Fremantle
and are now awaiting their firm order. In the meantime
they have instructed us to ship to America 300 tons by
the "Pioneer Reef" in January.

Minerals Fibres. There is still the balance of an order
viz. 80 tons outstanding for shipment in 1954. In
addition Minerals Fibres have intimated that Universal
Asbestos Manufacturing Co. Ltd. are anxious to obtain
600 tons of our No.3 grade for delivery over 12 months,
but are not prepared to pay more than £122.10. - per
short ton fob Fremantle. In view of the possibility of
regular business from this Company Minerals Fibres have
been advised that this order would be accepted at that
price, which includes 5% commission to them.

Our regular selling prices of Blue Asbestos Fibre fixed
for 1954 are as under:

Grade No.1	£1170 (per short ton
Grade No.2	£1150 (net f.o.b.
Grade No.3	£1135 (Fremantle.

The above prices include 5% commission to our Agents,
Minerals Fibres and Carters Ltd. if the fibre is sold
by them in their territory.

Expenditure: Details of Expenditure disbursed of £61,570 for the four
weeks ended 1st December were tabled and approved.
Receipts for the period were £58,634 (Fibre Sales £39,509
and Sundries £19,125).

Cost and Selling Expenses: The estimated Cost of Production and Selling Expenses for
the 4 W.E. 1st December was £142.08 per short ton f.o.b.
Fremantle compared with the cost per short ton to date
this half year of £138.84.

Produced in accordance with
the provisions of the
Companies Act 1947
and the Companies (Accounts) Regulations 1947.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Wednesday, 13th
January, 1954, at 3.0 p.m.

Present: Directors Messrs. R.O. Brown (Chairman),
J.A. Elmhurst and M.G. King.

In Attendance: Messrs. A.C. Higgs and
H.R. Brown.

Minutes: The Minutes of the Meeting of Directors held
on the 22nd December, 1953, were confirmed
and signed.

Capital: It was resolved that a call of 10/- per share
be made on the 50,000 ordinary shares numbered
1,600,001 to 1,650,000 inclusive making such
shares fully paid and that such call be due
and payable at the Registered Office of the
Company as and when required.

It was further resolved that an issue of Capital
be made to the extent of 100,000 shares of £1
each numbered 1,650,001 to 1,750,000 inclusive
and that such shares rank pari passu in all
respects with the ordinary shares forming part
of the original Capital of the Company.

It was agreed that such shares should be offered
to The Colonial Sugar Refining Company Ltd. and
be payable 1/- per share on application and 1/-
per share on allotment and the balance in calls
of such amounts as the Directors may decide.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday, 19th January,
1954, at 10.30 a.m.

Present: Directors: Messrs. K.O.Brown (Chairman),
J.A.Elmalis and M.G.King.

In Attendance: Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors held
on the 13th January, 1954, were confirmed
and signed.

Manager's Report: The Manager's Report for the four weeks ended
29th December, 1953, was tabled.

Production, Sales and Stocks: Figures for Blue Asbestos Fibre for the four weeks
were:

Production	344 short tons
Sales	" "
Stocks at 29.12.53	2432 " "
" Value at £130 a ton	£316,160 (previously valued at £150)

Fibre for which shipment has been arranged to Johns
Manville amounts to 600 tons and 40 tons to Minerals
Fibres.

Expenditure: Details of Expenditure disbursed of £56,389 for the
four weeks ended 29th December were tabled and approved.
Receipts for the period were £66,126 (Fibre Sales
£42,537 and Sundries £23,594).

Cost and Selling Expenses: The estimated Cost of Production and Selling Expenses
for the 4 W.E. 29th December, was £131.21 per short ton
f.o.b. Fremantle compared with the cost per short ton
to date this half year of £137.06.

Allotment of Shares: It was resolved that the 100,000 ordinary shares of
£1 each numbered 1,650,001 to 1,750,000 inclusive be
allotted to The Colonial Sugar Refining Company Ltd. ✓
in terms of that Company's application dated 14th
January, 1954.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney, on Tuesday, 16th February, 1954, at 3.45 p.m.

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Present: Directors: Messrs. L.O. Brown (Chairman),
J.A. Kinslie and M.G. King.

In attendance: Messrs. A.C. Higgs and G.B. Gooch.

Minutes: The Minutes of the Meeting of Directors held on the 19th January, 1954, were confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended 26th January, 1954, was tabled.

Production Sales and Stocks: Figures for Blue Asbestos Fibre for the four weeks were:

Production	324 short tons
Sales	40 " "
Stocks at 26.1.54	2707 " "
" Value	£351,910

Sales during the period of £5,691 were small but it was anticipated that proceeds of sales for the next four weeks would amount to approx. £55,000.

Expenditure: Details of Expenditure disbursed of £51,444 for the four weeks ended 26th January were tabled and approved. Receipts for the period were £22,288 (Fibre Sales £5,691 and Sundries £16,597).

Cost and Selling Expenses: The estimated Cost of Production and Selling Expenses for the 4 W.E. 26th January was £141.46 per short ton f.o.b. Fremantle compared with the cost per short ton last half year of £137.06.

The cost per ton shows an increase of £4.25 over the previous period mainly due to the fact that the first half of the current period was adversely affected by labour troubles over the Xmas period.

Half Yearly Accounts: The Accounts for the half year ended 31st December, 1953, showing a loss of £15,220.16. 5 were tabled and approved.

Capital: It was resolved that a call of 5/- per share be made on the 100,000 shares numbered 1,650,001 to 1,750,000 inclusive making such shares paid to 7/- per share, and that such call be due and payable at the Registered Office of the Company as and when required.

Capital Expenditure: The following Capital Expenditure was approved.

Form No.185 - Conveyor & Scraper Hauler £215

Plant Hire: It was resolved that approval be given for the following plant when purchased to be hired from The Colonial Sugar Refining Company Ltd.

Form No.184 - Electric Motors £250
Form No.185 - Conveyor & Scraper Hauler £4921

Tariff Board Enquiry: The Chairman stated that the Minister of Customs had referred to the Tariff Board the question of giving assistance to the Asbestos Fibre industry in Australia, but that no date had yet been set for the enquiry.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney, on Tuesday, 16th March, 1954, at 11.30 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman), J.A. Kinslie and M.G. King.

Attendance: Mr. K.O. Brown.

Minutes: The Minutes of the Meeting of Directors held on the 16th February, 1954, were confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended 23rd February, 1954, was tabled.

Production, Sales and Stocks: Figures for Blue Asbestos Fibre for the four weeks were:

Production	332 short tons
Sales	420 " "
Stocks at 23.2.54	2620 " "
" Value	£340,600

It is anticipated that 500 short tons of fibre will be shipped to Johns River during April. No orders were received over the last month.

Expenditure: Details of Expenditure disbursed of £94,936 for the four weeks ended 23rd February were tabled and approved. It was pointed out that Shares Expenditure disbursed for the period was £32,820 and Mr. King was asked to check the details. Receipts for the period were £82,405 (Fibre Sales £62,460 and Sundries £19,945).

Cost and Selling Expenses: The estimated Cost of Production and Selling Expenses for the 4 W.E. 23rd March was £147.85 per short ton f.a.b. Fremantle compared with the cost per short ton to date this half year of £144.64.

Capital: It was resolved that a call of 5/- per share viz. £25,000 be made on the 100,000 shares numbered 1,450,001 to 1,750,000 inclusive, making such shares paid to 12/- per share, and that such call be due and payable at the Registered Office of the Company as and when required.

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney, on Wednesday, 14th April, 1954, at 2.30 p.m.

Present: Messrs. K.G. Brown (Chairman),
J.A. Kimble and M.G. King.

In attendance: Mr. G.B. Coock.

Minutes: The Minutes of the Meeting of Directors held on the 16th March, 1954, were confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended 23rd March, 1954, was tabled.

Production Sales and Stocks: Figures for Blue Asbestos Fibre for the four weeks were:

Production	323 short tons
Sales	20 " "
Stocks at 23.3.54	2923 " "
" Value	£379,990

20 tons value £2994 were sold during the 4 weeks and it is anticipated that sales to the amount of £60,000 will be made during the 4 weeks ending 20th April.

Expenditure: Details of Expenditure disbursed of £99,183 for the 4 weeks ended 23rd March were tabled and approved. Receipts for the period were £21,777 (Fibre Sales £2,994 and Sundries £18,783).

Cost and Selling Expenses: The estimated cost of production and selling expenses for the 4 W.R. 23rd March was £145.59 per short ton f.o.b. Fremantle compared with the cost to date of £144.95.

Capital: It was resolved that a call of 2/6 per share viz: £12,500 be made on the 100,000 shares numbered 1,650,001 to 1,750,000 inclusive making such shares paid to 14/6 per share and that such call be due and payable at the registered office of the Company as and when required.

Issue of Share Certificates: It was resolved that share certificate No.33 for 1,000,000 shares numbered 600,001 to 1,600,000 be endorsed as fully paid. It was further resolved that the following share certificates be issued in the name of The Colonial Sugar Refining Company Ltd.
No.34 for 50,000 x £1 fully paid shares 1,600,001 to 1,650,000
No.35 for 100,000 x £1 shares paid to 14/6 1,650,001 to 1,750,000
and such certificates be signed and sealed with the Company's seal and Mr. G.B. Coock be authorized to countersign such certificates.

Fleet: It was resolved that approval be given for the following plant when purchased to be hired from The Colonial Sugar Refining Company Ltd.

Form No.186 - Motor Vehicles
1 Chevrolet Sedan £1,600
1 Holden Sedan 1,120
1 Ford Truck 2,000 £4,720.

AUSTRALIAN RIMA ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1 Bent Street,
Sydney, on Wednesday, 12th May, 1954, at 9.30 a.m.

Present: Directors Messrs. M.G. King (Chairman), J.A. Kinella
and H.R. Brennan (alternate Director for
Mr. J.L. Tucker).

In Attendance: Mr. A.C. Higgs.

Minutes: The Minutes of the Meeting of Directors held on
the 14th April, 1954, were confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended
20th April, 1954, was tabled.

Production Sales and Stocks: Figures for Rima Asbestos Fibre for the four weeks
were:

Production	365 short tons
Sales	20 " "
Stocks at 20.4.54	3267 " "
" Value @ £130	£424,710

Since the 20th April shipments totalling 440 tons
valued at £57,200 have been made to America on
account of Jacksonville.

Expenditure: Details of Expenditure disbursed of £61,809 for the
4 weeks ended 20th April were tabled and approved.
Receipts for the period were £20,749 (Fibre Sales
£2,991 and Sundries £17,758).

Cost and Selling Expenses: The estimated cost of production and selling expenses
for the 4 w.e. 20th April was £140.20 per short ton
f.o.b. Fremantle compared with the cost to date of
£143.67.

Capital: It was resolved that a call of 5/6 per share viz.
£27,500 be made on the 100,000 shares numbered
1,658,001 to 1,750,000 inclusive making such shares
fully paid and that such call be due and payable at
the registered office of the Company as and when
required.

Issue of Capital: It was resolved that an issue of Capital be made to
the extent of 200,000 shares of £1 each numbered
1,750,001 to 1,950,000 inclusive and that such shares
whenever issued be in all respects with the original
shares forming part of the original Capital of the
Company.

It was further resolved that such shares should be
offered to The Colonial Sugar Refining Company Ltd.

Memorandum: It was resolved that the three Memorandum of Satisfaction
covering 3 Bills of Lading held as cover against the loan
from Messrs. Barrett & Bailey Pty Ltd. be signed and sealed with the
Company's seal and Mr. H.R. Brennan was authorised to
counter-sign the Memorandum.

**Tariff
Board:**

The Commonwealth Government has ordered a Tariff Board Enquiry into the question of whether the production of Asbestos in Australia should be afforded assistance and we are to present evidence at this enquiry which is to be held at Sydney on 2nd June and Melbourne on 21st June. In connection with this enquiry and to make a routine inspection of the progress of the mine, Mr. Lake is on a 6 weeks visit commencing on 3rd May.

The Western Australian Minister for Mines has agreed for an inspection to be made by the Engineer in charge of State Battery to give an independent report on the efficiency of mining operations at Wittenoom.

Chairman.

AUSTRALIAN ROPE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1 Bent
Street, Sydney, on Wednesday, 26th May, 1954,
at 2.30 p.m.

Present:

Directors. Messrs. M.G. King (Chairman),
J.A. Kinnell and H.B. Brownson (alternate
Director for Mr. J.L. Tucker).

In attendance: Mr. C.H. Brandhurst (Manager)

Minutes:

The Minutes of the Meeting of Directors held on
12th May, 1954, were confirmed and signed.

Issue of
Capital:

It was resolved that the 200,000 shares numbered
1,750,001 to 1,950,000 inclusive be allotted
to The Colonial Sugar Refining Company Ltd. in
terms of that Company's application dated 14th May,
1954. The allotment money due is 1/- per share viz. £10,000.

It was further resolved that a call of 2/- per share
viz. £20,000 be made on the 200,000 shares numbered
1,750,001 to 1,950,000 inclusive making such shares
paid to 4/- per share and that such call be due and
payable at the registered office of the Company as
and when required.

284. v
284. v
Registered in share Register Jm 2/6/54

Chairman.

Jm

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes for Meeting of Directors held at No. 1 Bent Street, Sydney, on Wednesday 9th June, 1954, at 9.30 a.m.

Present:

Directors. Messrs. M.G. King (in chair)
J.A. Elsie
H.R. Brown (alternate director for
Mr. J.L. Tucker)

Minutes:

The Minutes of the Meeting of Directors held on the 26th May, 1954, were confirmed and signed.

Manager's Report:

The Manager's Report for the four weeks ended 18th May, 1954 was tabled.

Production Sales and Stocks:

Figures for Blue Asbestos Fibre for the four weeks were:

Production	348 short tons
Sales	446 " "
Stocks at 18.5.54	3168 " "
" value	£411,840.

Sales for the period included 488 short tons valued at £37,426 to America on account of Johns Manville. An order has been received from Carters Ltd., London, during the period for 55 short tons at £135 for delivery in June.

Expenditure:

Details of Expenditure disbursed of £26,997 for the 4 weeks ended 18th May were tabled and approved. Receipts for the period were £20,061 (Fibre Sales £62,420 and Sundries £17,641).

Cost and Selling Expenses:

The estimated cost of production and selling expenses for the 4 w.e. 18th May was £146.58 short ton f.o.b. Fremantle compared with the cost to date of £144.27.

Plant Hired from the Co. S.A. Co. Ltd.:

It was resolved that approval be given for the following plant when purchased to be hired from the Colonial Sugar Refining Co. Ltd.

Form No. 187. Installation of centrifugal pump £30

Capital Expenditure:

The following Capital Expenditure was approved:

Form No. 187. Installation of centrifugal pump £150.

Issue of Capital:

It was resolved that a further call of 3/6 per share viz. £35,000 be made on the 200,000 shares numbered 1,930,001 to 1,950,000 inclusive, making such shares paid to 7/6 per share and that such call be due and payable at the Registered Office of the Company as and when required.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No. 1 Bent Street,
Sydney, on Wednesday, 7th July, 1954, at 9.30.a.m.

Present Directors
Messrs. K. O. Brown (Chairman), M. G. King, J. A. Elmslie.
In Attendance - Messrs. A. C. Higgs and R. R. Brennan.

Minutes The minutes of the Meeting of Directors held on 9th June 1954
were read, confirmed and signed.

Manager's Report. The Manager's Report for the Four weeks ended 16th June 1954
was tabled.

Production Sales and Stocks Figures for Blue Asbestos Fibre for the 4 weeks were:

Production	323 short tons
Sales	44 " "
Stocks at 16.6.54	3444 " "
Value at £125 per s/ton	£430,500.

It is anticipated overseas shipments totalling 360 tons will
be made in July. An order for 55 tons was cancelled by
Carters Ltd.

Expenditure Details of Expenditure disbursed of £90,671 for the 4 weeks
ended 16th June, were tabled and approved. Receipts for
the period were £24,177. (Fibre Sales £5,625. Sundries £18,552)

Cost and Selling Expenses The estimated cost of production and selling expenses for the
4 weeks ended 16th June, was £151.54 per short ton f.o.b.
Freemantle, compared with the cost to date of £145.43.

Issue of Capital It was resolved that a further call of 2/- per share viz.
£20,000 be made on the 200,000 shares numbered 1,750,001
to 1,950,000 inclusive, making such shares paid to 9/6 per
share and that such call be due and payable at the Registered
Office of the Company, as and when required.

Overseas Labour Expenses It was agreed that of the credit balance of £4,672. 8. 4
appearing in the Overseas Labour Expenses Account, £2,531.15.6
be credited to the Profit and Loss Account, £27.14.6 account
A. Seramandi be written off and Zambotti be paid £137.10.0 .
It is estimated that the credit balance then left in this
account viz £1,955.8.4, will be sufficient to cover doubtful
debts. Every effort however, must be made to collect the
amounts owing for fares, etc.

Memorandum of Satisfaction of Bill of Sale It was resolved that the memorandum of satisfaction covering
the Bill of Sales on the loan of £700 to G. H. Maff be
signed and sealed with the Company Seal and Mr. H. R. Brennan
was authorised to countersign the memorandum.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No. 1 Bent Street, Sydney on Wednesday, 4th August, 1954 at 9.30. a.m.

Present Directors. Messrs. K.O. Brown (Chairman)
M.G. King, J.A. Elmslie.

In Attendance. Messrs. A.C. Higgs & H.R. Brennan.

Minutes The minutes of the Meeting of Directors held on the 7th July, were confirmed and signed.

Manager's Report The Manager's Report for the 4 weeks ended 13th July, 1954 was tabled.

Production Sales & Stocks. Figures for Blue Asbestos Fibre for the 4 weeks were -

Production	738 short tons
Sales	122 " "
Stocks @ 13th July	3661 " "
Stock Value @ £135 per short ton.	£457625

It is anticipated overseas shipments totalling 220 short tons, to a value of £27500, will be made in early August. No orders were received during the period.

Expenditure Details of Expenditure disbursed of £36759 for 2 weeks ended 29th June and of £32020 for 2 weeks ended 13th July, 1954 were tabled and approved. Receipts for the 4 weeks were £69,179 (Fibre Sales £15813, Sundries £18306 & Capital £35,000)

Cost and Selling Expenses The Estimated cost of production and selling expenses for the 2 weeks ending 29th June, 1954 was £136.55 per short ton f.o.b. Fremantle compared with the cost from 1st January to 30th June, of £144.67. The estimated cost of production for the two weeks ended 13th July was £153.84 per short ton f.o.b. Fremantle.

Issue of Capital It was resolved that a further call of 4/- per share viz. £40,000 be made on 200,000 shares numbered 1,750,001 to 1,950,000 inclusive, making such shares paid to 13/8 per share and that such call be due and payable at the Registered Office of the Company as and when required.

Prices The Prices of Blue Asbestos fibre have been reduced as under-

In Australia	From	To
From July, 1954	Grade 1. £170-0-0	£150-0-0 (f.o.b.)
	2. £150-0-0	£140-0-0 (Fremantle)
	3. £135-0-0	£130-0-0 (Net cash against documents.)

EXPORT On all fibre shipped from Fremantle as from 1st October, 1954.

From	To
1. £170-0-0	£150-0-0 (ditto)
2. £150-0-0	£130-0-0
3. £135-0-0	£110-0-0

Half Yearly Accounts. The Accounts for the half year ended 30th June, 1954, showing a loss of £42,490-2-4 were tabled.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Director held at No. 1 Bent Street,
Sydney on Wednesday 1st September, 1954 at 10.45 a.m.

Present. Directors: Messrs. K.O. Brown (chairman) J.A. Elmslie
H.R. Brennan (alternate director for
Mr. J.L. Tucker.)

Minutes. The Minutes of the Meeting of Directors held on
4th August, 1954 were confirmed and signed.

Manager's Report The Manager's Report for the 4 weeks ended 10th
August, were tabled.

Production Sales & Stocks. Figures for Blue Asbestos Fibre for the 4 weeks
were:-

Production	357 short tons
Sales-	280 " "
Stocks @ 10th August	3737 " "
Stock Value @	
£125 per short ton	£467,125

An order for 1 ton each of Grades 1 & 2 was received
from Turner & Newall during the period. It is
anticipated shipments during September will total
approx 142 short tons to a value of £16,500.

Expenditure. Details of Expenditure disbursed of £24,268 were
tabled and approved. Receipts for the period were
£76,620 (Fibre Sales £41,771 Sundries £17,849 and
Share capital £17,000)

Cost & Selling Expenses.

The estimated cost and Selling Expenses for the
4 weeks ended 10th August, 1954 was 141.09 per short
ton f.o.b. Fremantle compared with the cost to date
from 1st July, 1954 of £144.77 per short ton f.e.b.
Fremantle.

Call

It was resolved that a further call of Capital of 4/6
per share (viz. £45,000) be made on the 200,000
shares numbered 1,750,001 to 1,950,000 inclusive
making such shares paid to 18/- per share and that
such call be due and payable at the Registered
office of the Company as and when required.

Issue of Capital

It was resolved that an issue of Capital be made to
the extent of 50,000 shares of £1 each numbered
1,950,001 to 2,000,000 inclusive and that such
shares rank parri passu in all respects with the
original shares forming part of the original Capital
of the Company. It is further proposed that such
shares be offered to the Colonial Sugar Refining Co.
Ltd.

Nominal Capital

It was resolved that an extra-ordinary General Meeting
be held on 16th September, 1954 to consider and if
thought fit to pass the following Resolution as a
Special Resolution

That the Capital of the Company be increased to
£2,000,000 by the creation of 1,000,000 additional
ordinary shares of £1 each and that such shares be
issued at such time and to such persons, upon such
terms and conditions and with such rights and
privileges as the Directors shall from time to time
determine, but subject in all respects to the
Articles of Association of the Company.

AUSTRALIAN SUGAR ASSOCIATION LTD.

Minutes of Meeting of Directors held at No. 1, O'Connell Street,
Sydney on Wednesday 27th October, 1954.

Present: Mr. K.O. Brown (Chairman)
Messrs. K.G. King & J.A. Elmalia.

In attendance H.R. Brennan

Minutes: The Minutes of the meeting of Directors held on
29th September, 1954 were confirmed and signed.

Manager's Report: The Manager's Report for 4 weeks ended 5th October
was tabled.

Production Sales & Stock: The following are the figures as shown in the Manager's
Report.

Production	328 short tons
Sales	132 " "
Stocks at 5th October	4216 " "
Stock Value @ £125	
per short ton	£327,000
Stock increased by 196 short tons during the 4 weeks.	

No orders for fibre have been received during the period.

Cost & Selling Expenses: The estimated cost & selling Expenses for the 4 weeks
ended 5th October was £43.82 per short ton F.O.B. Fremantle
compared with the cost to date from 1st July, 1954 of
£141.08 per short ton F.O.B. Fremantle.

Capital: It was resolved that the 50,000 shares numbered 1,950,001
to 2,000,000 inclusive be allotted to the Colonial Sugar
Refining Co. Ltd in terms of that Company's application
dated 28th September, 1954, application money 1/- per share
and allotment money 1/- per share being £50,000. It was
further resolved that a call of 16/- per share viz. £40,000,
be made on the shares numbered 1,950,001 to 2,000,000
inclusive making such shares paid to 18/- per share and
that such call be due and payable at the Registered office
of the Company as and when required.

Capital Issue: It was resolved that an issue of capital be made to the
extent of 200,000 shares of £1 each numbered 2,000,001 to
2,200,000 inclusive and that such shares rank pari passu
in all respects with the ordinary shares forming part of
the original capital of the Company. It was further
resolved that such shares be offered to the shareholders
in accordance with the articles of association and be
payable 1/- per share on application and 1/- per share on
allotment and the balance in calls of such amounts as the
Directors may decide.

Accounts Auditors Report & Directors Report: The Balance sheet and Profit & Loss Account for the year
ended 30th June, 1954 together with the Auditors Report
thereon and the Directors Report was tabled and approved
and the Balance Sheet and Directors Report were signed.

Manager: The Chairman stated that the Manager, Mr. Broadhurst, will
visit Sydney leaving Wittenoom on 30th October, 1954.

Chairman.

AUSTRALIAN KITE ASSOCIATION LIMITED

Minutes of Meeting of Directors held at No. 1, Bent Street, Sydney, on Wednesday 21st December, 1954 at 9.30 a.m.

Present: Directors Messrs K.O. Brown (Chairman)
M.G. King, J.A. Charlie
In attendance: H.M. Brumm

Minutes. The Minutes of the Meeting of Directors held on 24th November, 1954 were confirmed and signed.

Manager's Report. The Manager's Report for 4 weeks ending 30th November was tabled.

Production Sales & Stock. The following are the figures as shown in the Manager's Report.

Production	248 Short Tons
Sales	196 " "
Stocks at 30th Nov.	4452 " "
Stock Value @ £125 per short ton	£556,500

During the period an order for 3,000 S/Tons of fibre was received from John Maxwell for supply during 1955 at £100 per S/Ton.

Cost and Selling Expenses. The estimated cost including selling expenses for the 4 weeks ended 30th November was £170.69 per short ton F.O.B. Fremantle, compared with the cost to date from 1st July, 1954, of £144.69 per short ton F.O.B. Fremantle. This increase is mainly due to the extra cost of reducing production from 3 to 2 shifts.

Capital. It was resolved that a call of capital of 1/3 per share (viz £12,500) be made on the 200,000 shares numbered 2,000,001 to 2,200,000 inclusive making such shares paid to 2/3 per share and that such call be due and payable at the Registered Office of the Company as and when required.

Reduction to 2 Shift Operation. The meeting confirmed the decision that because of the high stock of £400 tons of fibre and because the orders in hand for 1955 amount to less than 4000 tons it has been decided gradually to reduce mining operations from 2 shifts to one shift and milling operations from 3 shifts plus overtime to 2 shifts to become fully effective January 1955. The effect of this will be to increase the cost per ton of fibre produced in 1955 but the total outlaying of expenditure will be reduced. The introduction of ore from Colonial Gorge mill, it is hoped, help to offset the increase in operating costs from the lower rate of production. The estimated production for 1955 is 3000 tons.

Chairman.

WESTAUSTRALIAN ROPE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1 Bent Street, Sydney, on Wednesday 24th November, 1954 at 9.30. a.m.

Present

Directors Messrs M.E. King (Chairman) H. Breakpear (Alternate Director for Mr. K.O. Brown) J.A. Elmalia.

In Attendance Messrs A.C. Riggs & G.B. Gough

Minutes

The minutes of the meeting of Directors held on 27th October, 1953 were confirmed and signed.

Manager's Report

The Manager's Report for 4 weeks ending 2nd November was tabled.

Production Sales & Stocks

The following were the figures as shown in the Manager's Reports:

Production	313 Short Tons
Sales	129 " "
Stocks at 2nd Nov.	400 " "
Stock Values @ £125 per short ton	£50,000

Stocks increased by 184 sh. tons during the 4 weeks.

No orders for Fibre have been received during the period.

Cost and Selling Expenses

The estimated cost including selling expenses for the 4 weeks ended 2nd November was £157.69 per short ton F.O.B. Fremantle, compared with the cost to date from 1st July 1954, of £142.44 per short ton F.O.B. Fremantle.

Capital Call

It was resolved that a further call of capital of 2/- per share (viz £3000) be made on the 50,000 shares numbered 1,999,001 to 2,000,000 inclusive, making such shares fully paid-up at £1 per share and that such call be due and payable at the Registered office of the Company as and when required.

Capital Allotment

It was reported that in terms of the Articles of Association Messrs Austral Chrysothrix Asbestos Pty Ltd and West Australian Rope Asbestos Fibres Co. Ltd. were offered the shares to which they would be entitled in the issue of 200,000 ordinary shares of £1 each numbered 2,000,001 to 2,200,000, but that both companies had declined the offer.

Capital Allotment

It was further reported that the whole of the above issue of 200,000 ordinary shares of £1 each numbered 2,000,001 to 2,200,000 was offered to the Colonial Sugar Refining Co. Ltd. and accepted by them. The application money payable is 1/- per share viz £20,000.

Capital Allotment

It was resolved that the 200,000 ordinary shares of £1 each numbered 2,000,001 to 2,200,000 be allotted to the Colonial Sugar Refining Co. Ltd. in terms of that Company's application dated 2nd November 1954. The allotment money payable is 1/- per share viz £20,000.

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Wednesday, 13th
January, 1954, at 3.0 p.m.

Present: Directors: Messrs. K.O. Brown (Chairman),
J.A. Kinslie and M.G. King.

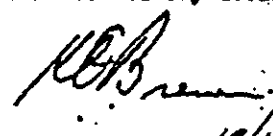
In Attendance: Messrs. A.C. Higgs and
H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held
on the 22nd December, 1953, were confirmed
and signed.

Capital: It was resolved that a call of 10/- per share
be made on the 50,000 ordinary shares numbered
1,600,001 to 1,650,000 inclusive making such
shares fully paid and that such call be due
and payable at the Registered Office of the
Company as and when required.

It was further resolved that an issue of Capital
be made to the extent of 100,000 shares of £1
each numbered 1,650,001 to 1,750,000 inclusive
and that such shares rank pari passu in all
respects with the ordinary shares forming part
of the original Capital of the Company.

It was agreed that such shares should be offered
to The Colonial Sugar Refining Company Ltd. and
be payable 1/- per share on application and 1/-
per share on allotment and the balance in calls
of such amounts as the Directors may decide.


Chairman.

Produced in Asbestos Personal
Injury Cases:
copied to Richard F. Midalco

Produced in Asbestos Personal
Injury Cases:
copied to Richard F. Midalco

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Tuesday, 19th January,
1954, at 10.30 a.m.

Present: Directors: Messrs. R.O. Brown (Chairman),
J.A. Elmalie and M.G. King.

In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held
on the 13th January, 1954, were confirmed
and signed.

Manager's Report: The Manager's Report for the four weeks ended
29th December, 1953, was tabled.

Production, Sales and Stocks: Figures for Blue Asbestos Fibre for the four weeks
were:

Production	344 short tons
Sales	-
Stocks at 29.12.53	2432 "
" Value @ £130 s.ton	£316,160 (previously valued at £150

Fibre for which shipment has been arranged to Johns
Manville amounts to 600 tons and 40 tons to Minerals
Fibres.

Expenditure: Details of Expenditure disbursed of £56,389 for the
four weeks ended 29th December were tabled and approved.
Receipts for the period were £66,126 (Fibre Sales
£42,532 and Sundries £23,594).

Cost and Selling Expenses: The estimated Cost of Production and Selling Expenses
for the 4 W.E. 29th December, was £131.21 per short ton
f.o.b. Fremantle compared with the cost per short ton
to date this half year of £137.06.

Allotment of Shares: It was resolved that the 100,000 ordinary shares of
£1 each numbered 1,650,001 to 1,750,000 inclusive be
allotted to The Colonial Sugar Refining Company Ltd.
in terms of that Company's application dated 14th
January, 1954.

R.O. Brown
16/2/54
Chairman.

Produced in Assistance Personal
Injury Cases: Abrams and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney, on Tuesday, 16th February, 1954, at 3.45 p.m.

Present: Directors: Messrs. K.O. Brown (Chairman),
J.A. Elmalie and M.G. King.

In attendance: Messrs. A.C. Higgs and G.B. Gooch.

Minutes: The Minutes of the Meeting of Directors held on the 19th January, 1954, were confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended 26th January, 1954, was tabled.

Production Sales and Stocks: Figures for Blue Asbestos Fibre for the four weeks were:

Production	324 short tons
Sales	40 " "
Stocks at 26.1.54	2707 " "
" Value	\$351,910

Sales during the period of £5,691 were small but it was anticipated that proceeds of sales for the next four weeks would amount to approx. £55,000.

Expenditure: Details of Expenditure disbursed of £51,444 for the four weeks ended 26th January were tabled and approved. Receipts for the period were £22,288 (Fibre Sales £5,691 and Sundries £16,597).

Cost and Selling Expenses: The estimated Cost of Production and Selling Expenses for the 4 W.E. 26th January was £141.46 per short ton f.o.b. Fremantle compared with the cost per short ton last half year of £137.06.

The cost per ton shows an increase of £10.25 over the previous period mainly due to the fact that the first half of the current period was adversely affected by labour troubles over the Xmas period.

Half Yearly Accounts: The Accounts for the half year ended 31st December, 1953, showing a loss of £15,220.16. 5 were tabled and approved.

Capital: It was resolved that a call of 5/- per share be made on the 100,000 shares numbered 1,650,001 to 1,750,000 inclusive making such shares paid to 7/- per share, and that such call be due and payable at the Registered Office of the Company as and when required.

Capital Expenditure: The following Capital Expenditure was approved.

Form No.185 - Conveyor & Scraper Hauler £815

Plant Hired from The C.S.R.Co.Ltd.: It was resolved that approval be given for the following plant when purchased to be hired from The Colonial Sugar Refining Company Ltd.

Form No.184 - Electric Motors £850
Form No.185 - Conveyor & Scraper Hauler £4921

Produced in accordance with
Injury Cases Act 1958
copied to Richards & Co. Pty. Ltd.

- 2 -

Tariff Board
Enquiry:

The Chairman stated that the Minister of Customs had referred to the Tariff Board the question of giving assistance to the Asbestos Fibre industry in Australia, but that no date had yet been set for the enquiry.

KCBrown:

16/3/54.

Chairman.

Produced in Asbestos Personal
Injury Cases: ALM v. MIDALCO
copied to Richard F. [unclear]

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney, on Tuesday, 16th March, 1954, at 11.30 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman),
J.A. Elmslie and M.G. King.

In attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held on the 16th February, 1954, were confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended 23rd February, 1954, was tabled.

Production Sales and Stocks: Figures for Blue Asbestos Fibre for the four weeks were:

Production	332 short tons
Sales	420 " "
Stocks at 23.2.54	2620 " "
" Value	£340,600

It is anticipated that 500 short tons of fibre will be shipped to Johns Manville during April. No orders were received over the last month.

Expenditure: Details of Expenditure disbursed of £94,936 for the four weeks ended 23rd February were tabled and approved. It was pointed out that Stores Expenditure disbursed for the period was £31,820 and Mr. King was asked to check the details. Receipts for the period were £82,405 (Fibre Sales £62,460 and Sundries £19,945).

Cost and Selling Expenses: The estimated Cost of Production and Selling Expenses for the 4 W.E. 23rd ~~XXXX~~ was £147.85 per short ton f.o.b. Fremantle compared with the cost per short ton to date this half year of £144.64.

Capital: It was resolved that a call of 5/- per share vis. £25,000 be made on the 100,000 shares numbered 1,650,001 to 1,750,000 inclusive, making such shares paid to 12/- per share, and that such call be due and payable at the Registered Office of the Company as and when required.

K.O. Brown
14/4/54.

Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney, on Wednesday, 14th April, 1954, at 2.30 p.m.

Present: Directors: Messrs. K.O. Brown (Chairman),
J.A. Elmslie and M.Q. King.

In attendance: Mr. G.B. Gooch.

Minutes: The Minutes of the Meeting of Directors held on the 16th March, 1954, were confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended 23rd March, 1954, was tabled.

Production Sales and Stocks: Figures for Blue Asbestos Fibre for the four weeks were:

Production	323 short tons
Sales	20 " "
Stocks at 23.3.54	2923 " "
" Value	£379,990

20 tons value £2994 were sold during the 4 weeks and it is anticipated that sales to the amount of £60,000 will be made during the 4 weeks ending 20th April.

Expenditure: Details of Expenditure disbursed of £59,183 for the 4 weeks ended 23rd March were tabled and approved. Receipts for the period were £21,777 (Fibre Sales £2,994 and Sundries £18,783).

Cost and Selling Expenses: The estimated cost of production and selling expenses for the 4 W.E. 23rd March was £145.59 per short ton f.o.b. Fremantle compared with the cost to date of £144.95.

Capital: It was resolved that a call of 2/6 per share viz: £12,500 be made on the 100,000 shares numbered 1,650,001 to 1,750,000 inclusive making such shares paid to 14/6 per share and that such call be due and payable at the registered office of the Company as and when required.

Issue of Share Certificates: It was resolved that share certificate No.33 for 1,000,000 shares numbered 600,001 to 1,600,000 be endorsed as fully paid. It was further resolved that the following share certificates be issued in the name of The Colonial Sugar Refining Company Ltd.
No.34 for 50,000 x £1 fully paid shares 1,600,001 to 1,650,000
No.35 for 100,000 x £1 shares paid to 14/6
1,650,001 to 1,750,000
and such certificates be signed and sealed with the Company's seal and Mr. G.B. Gooch be authorised to countersign such certificates.

Plant Hired from The C.S.R.Co.Ltd.: It was resolved that approval be given for the following plant when purchased to be hired from The Colonial Sugar Refining Company Ltd.

Form No.186 - Motor Vehicles	
1 Chevrolet Sedan	£1,600
1 Holden Sedan	1,120
1 Ford Truck	2,000
	£4,720.

Malcolm H. King
Chairman.

12.5.54

- 2 -

Tariff
Board:

The Commonwealth Government has ordered a Tariff Board Enquiry into the question of whether the production of Asbestos in Australia should be afforded assistance and we are to present evidence at this enquiry which is to be held at Sydney on 2nd June and Melbourne on 21st June. In connection with this enquiry and to make a routine inspection of the progress of the mine, Mr. Luke is on a 6 weeks visit commencing on 3rd May.

The Western Australian Minister for Mines has agreed for an inspection to be made by the Engineer in charge of State Battery to give an independent report on the efficiency of mining operations at Wittenoom.

Malcolm King
26.5.54.

Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams, Lord and
Copied to Richard F. G. 1983

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1 Bent Street,
Sydney, on Wednesday, 12th May, 1954, at 9.30 a.m.

Present: Directors: Messrs. M.G.King (Chairman), J.A.Elmslie
and H.R.Brennan (alternate Director for
Mr. J.L. Tucker).

In attendance: Mr. A.C.Higgs.

Minutes: The Minutes of the Meeting of Directors held on
the 14th April, 1954, were confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended
20th April, 1954, was tabled.

Production Sales and Stocks: Figures for Blue Asbestos Fibre for the four weeks
were:

Production	365 short tons
Sales	20 " "
Stocks at 20.4.54	3267 " "
" Value	£424,710

Since the 20th April shipments totalling 440 tons
valued at £57,200 have been made to America on
account of Johns Manville.

Expenditure: Details of Expenditure disbursed of £61,809 for the
4 weeks ended 20th April were tabled and approved.
Receipts for the period were £20,749 (Fibre Sales
£2,991 and Sundries £17,758).

Cost and Selling Expenses: The estimated cost of production and selling expenses
for the 4 W.E. 20th April was £140.20 per short ton
f.o.b. Fremantle compared with the cost to date of
£143.67.

Capital: It was resolved that a call of 5/6 per share viz.
£27,500 be made on the 100,000 shares numbered
1,650,001 to 1,750,000 inclusive making such shares
fully paid and that such call be due and payable at
the registered office of the Company as and when
required.

Issue of Capital: It was resolved that an issue of Capital be made to
the extent of 200,000 shares of £1 each numbered
1,750,001 to 1,950,000 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 resolved that such shares should be
offered to The Colonial Sugar Refining Company Ltd.

Memorandum of Satisfaction: It was resolved that the three Memorandum of Satisfaction
covering 3 Bills of Sale held as cover against the loan
to Barrett & Radley Pty.Ltd. be signed and sealed with the
Company's seal and Mr. H.R.Brennan was authorised to
countersign the Memorandum.

Produced in Asbestos Personal
Injury Cases: Abrams
copied to Richard F. ...

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1 Bent
Street, Sydney, on Wednesday, 26th May, 1954,
at 2.30 p.m.

Present: Directors. Messrs. M.G. King (Chairman),
J.A. Elmslie and H.R. Brennan (alternate
Director for Mr. J.L. Tucker).

In attendance: Mr. C.H. Broadhurst (Manager)

Minutes: The Minutes of the Meeting of Directors held on
12th May, 1954, were confirmed and signed.

Issue of Capital: It was resolved that the 200,000 shares numbered
1,750,001 to 1,950,000 inclusive be allotted
to The Colonial Sugar Refining Company Ltd. in
terms of that Company's application dated 14th May,
1954. The allotment money due is 1/- per share viz. £10,000.

It was further resolved that a call of 2/- per share
viz. £20,000 be made on the 200,000 shares numbered
1,750,001 to 1,950,000 inclusive making such shares
paid to 4/- per share and that such call be due and
payable at the registered office of the Company as
and when required.

Malcolm H. King
9. 6. 54.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes for Meeting of Directors held at No. 1 Bent
Street, Sydney, on Wednesday 9th June, 1954, at 9.30 a.m.

Present: Directors. Messrs. M.C. King (in chair)
J.A. Elmsie &
H.R. Brennan (alternate director for
Mr. J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors held on the
26th May, 1954, were confirmed and signed.

Manager's Report: The Manager's Report for the four weeks ended
18th May, 1954 was tabled.

Production Sales and Stocks: Figures for Blue Asbestos Fibre for the four weeks
were:

Production	348 short tons
Sales	446 " "
Stocks at 18.5.54	3168 " "
" value	£411,840.

Sales for the period included 440 short tons valued at
£57,426 to America on account of Johns Manville. An
order has been received from Carters Ltd., London,
during the period for 55 short tons at £135 for delivery
in June.

Expenditure: Details of Expenditure disbursed of £26,997 for the
4 weeks ended 18th May were tabled and approved.
Receipts for the period were £80,061 (Fibre Sales
£62,420 and Sundries £17,641).

Cost and Selling Expenses: The estimated cost of production and selling expenses
for the 4 W.E. 18th May was £146.58 short ton f.o.b.
Fremantle compared with the cost to date of £144.27.

Plant Hired from the C.S.R. Co. Ltd: It was resolved that approval be given for the following
plant when purchased to be hired from the Colonial Sugar
Refining Co., Ltd.

Form No. 187. Installation of centrifugal pump £50

Capital Expenditure: The following Capital Expenditure was approved:

Form No. 187. Installation of centrifugal pump £150.

Issue of Capital: It was resolved that a further call of 3/6 per share
viz. £35,000 be made on the 200,000 shares numbered
1,750,001 to 1,950,000 inclusive, making such shares
paid to 7/6 per share and that such call be due and
payable at the Registered Office of the Company as and
when required.

R.B. Brown
Chairman. 7/7/54

IN MATTER OF
J.V. MIDALCO
NO 1161 OF 1987

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No. 1 Bent Street, Sydney, on Wednesday, 7th July, 1954, at 9.30. a.m.

Present. Directors:
Messrs. K.O. Brown (Chairman), M.G. King, J.A. Elmslie.
In attendance - Messrs. A.C. Higgs and H.R. Brennan.

Minutes. The minutes of the Meeting of Directors held on 9th June 1954 were read, confirmed and signed.

Manager's Report. The Manager's Report for the Four weeks ended 16th June 1954 was tabled.

Production Sales and Stocks. Figures for Blue Asbestos Fibre for the 4 weeks were:

Production	323 short tons
Sales	44 " "
Stocks at 16.6.54	3444 " "
Value at £125 per s/ton	£430,500.

It is anticipated overseas shipments totalling 360 tons will be made in July. An order for 55 tons was cancelled by Carters Ltd.

Expenditure Details of Expenditure disbursed of £90,671 for the 4 weeks ended 16th June, were tabled and approved. Receipts for the period were £24,177. (Fibre Sales £5,625. Sundries £18,552)

Cost and Selling Expenses The estimated cost of production and selling expenses for the 4 weeks ended 16th June, was £151.54 per short ton f.o.b. Freemantle, compared with the cost to date of £145.43.

Issue of Capital It was resolved that a further call of 2/- per share viz. £20,000 be made on the 200,000 shares numbered 1,750,001 to 1,950,000 inclusive, making such shares paid to 9/6 per share and that such call be due and payable at the Registered Office of the Company, as and when required.

Overseas LABOUR Expenses It was agreed that of the credit balance of £4,672. 8. 4 appearing in the Overseas Labour Expenses Account, £2,531.15.6 be credited to the Profit and Loss Account, £47.14.6 account A. Seramamdi be written off and Zambotti be paid £137.10.0. It is estimated that the credit balance then left in this account viz £1,955. 8.4 will be sufficient to cover doubtful debts. Every effort however, must be made to collect the amounts owing for fares, etc.

Memorandum of Satisfaction of Bill of Sale. It was resolved that the memorandum of satisfaction covering the Bill of Sales on the loan of £700 to G.R. Maff be signed and sealed with the Company Seal and Mr. H.R. Brennan was authorised to countersign the memorandum.

K.O. Brown.
4/8/54.
Chairman.

Produced by Asbestos
Industry Council
Sydney

AUSTRALIAN BLUE ASBESTOS LIMITED.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987

Minutes of Meeting of Directors held at No. 1 Bent Street, Sydney on Wednesday, 4th August, 1954 at 9.30. a.m.

Present Directors. Messrs. K.O. Brown (Chairman)
M.G. King, J.A. Elmslie.

In Attendance. Messrs. A.C. Higgs & H.R. Brennan.

Minutes The minutes of the Meeting of Directors held on the 7th July, were confirmed and signed.

Manager's Report The Manager's Report for the 4 weeks ended 13th July, 1954 was tabled.

Production Sales & Stocks. Figures for Blue Asbestos Fibre for the 4 weeks were -

Production	336 short tons
Sales	122 " "
Stocks @ 13th July	3661 " "
Stock Value @ £125 per short ton.	£457625

It is anticipated overseas shipments totalling 220 short tons, to a value of £27500, will be made in early August. No orders were received during the period.

Expenditure Details of Expenditure disbursed of £36759 for 2 weeks ended 29th June and of £32020 for 2 weeks ended 13th July, 1954 were tabled and approved. Receipts for the 4 weeks were £69,179 (Fibre Sales £15813, Sundries £18306 & Capital £35,000)

Cost and Selling Expenses The Estimated cost of production and selling expenses for the 2 weeks ending 29th June, 1954 was £136.55 per short ton f.o.b. Freemantle compared with the cost from 1st January to 30th June, of £144.67. The estimated cost of production for the two weeks ended 13th July was £153.84 per short ton f.o.b. Freemantle.

Call of Capital It was resolved that a further call of 4/- per share viz. £40,000 be made on 200,000 shares numbered 1,750,001 to 1,950,000 inclusive, making such shares paid to 13/6 per share and that such call be due and payable at the Registered Office of the Company as and when required.

Prices The Prices of Blue Asbestos fibre have been reduced as under-

<u>In Australia</u>	From	To
From July, 1954	Grade 1. £170-0-0	£150-0-0 (F.O.B.
	2. £150-0-0	£140-0-0 (Freemantle
	3. £135-0-0	£130-0-0 (Net cash
		against documents.

EXPORT

On all fibre shipped from Freemantle as from 1st October, 1954.	From	To
	1. £170-0-0	£150-0-0 (ditto.
	2. £150-0-0	£130-0-0
	3. £135-0-0	£110-0-0

Half Yearly Accounts. The Accounts for the half year ended 30th June, 1954, showing a loss of £42,490-2-4 were tabled.

K.O. Brown
1/9/54
Chairman.

Produced in Asbestos Personal Injury Cases

Minutes of Meeting of Director held at No. 1 Bent Street,
Sydney on Wednesday 1st September, 1954 at 10.45 a.m.

Present. Directors: Messrs. K.O. Brown (chairman) J.A. Elmslie
H.R. Brennan (alternate director for
Mr. J.L. Tucker.)

Minutes. The Minutes of the Meeting of Directors held on
4th August, 1954 were confirmed and signed.

Manager's Report The Manager's Report for the 4 weeks ended 10th
August, were tabled.

Production Sales & Stocks. Figures for Blue Asbestos Fibre for the 4 weeks
were:-

Production	357 short tons
Sales	280 " "
Stocks @ 10th August	3737 " "
Stock Value @ £125 per short ton	£467,125

An order for 1 ton each of Grades 1 & 2 was received
from Turner & Newall during the period. It is
anticipated shipments during September will total
approx 142 short tons to a value of £16,500.

Expenditure. Details of Expenditure disbursed of £84,268 were
tabled and approved. Receipts for the period were
£76,620 (Fibre Sales £41,771 Sundries £17849 and
Share capital £17,000)

Cost & Selling Expenses. The estimated cost and Selling Expenses for the
4 weeks ended 10th August, 1954 was 141.09 per short
ton f.o.b. Fremantle compared with the cost to date
from 1st July, 1954 of £144.77 per short ton f.o.b.
Fremantle.

Call It was resolved that a further call of Capital of 4/6
per share (viz. £45,000) be made on the 200,000
shares numbered 1,750,001 to 1,950,000 inclusive
making such shares paid to 18/- per share and that
such call be due and payable at the Registered
office of the Company as and when required.

Issue of Capital It was resolved that an issue of Capital be made to
the extent of 50,000 shares of £1 each numbered
1,950,001 to 2,000,000 inclusive and that such
shares rank parri passu in all respects with the
original shares forming part of the original Capital
of the Company. It is further proposed that such
shares be offered to the Colonial Sugar Refining Co.
Ltd.

Nominal Capital It was resolved that an extra-ordinary General Meeting
be held on 16th September, 1954 to consider and if
thought fit to pass the following Resolution as a
Special Resolution

"That the Capital of the Company be increased to
£3,000,000 by the creation of 1,000,000 additional
ordinary shares of £1 each and that such shares be
issued at such time and to such persons, upon such
terms and conditions and with such rights and
privileges as the Directors shall from time to time
determine, but subject in all respects to the
Articles of Association of the Company.

Produced in Asbestos Personal
Injury Cases: Abrams' and
copied to Richard F. Seargeant

Chairman. 29.9.54

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No. 1 Bent Street
Sydney on Wednesday 29th September, 1954 at 9.30 a.m.

Present. Directors: Messrs. M.G. King (chairman) A.C. Higgs
(alternate director for Mr. J.A. Elmslie) H.R.
Brennan (alternate director for Mr. J.L. Tucker.)

Minutes. The Minutes of the Meeting of Directors held on
1st September, 1954 were confirmed and signed.

Manager's Report. The Manager's Report for 4 weeks ended 7th Sept.
1954 was tabled.

Production Sales & Stock. The following are the figures as shown in the
Manager's Report:-

Production	781 Short tons.
Sales	100
Stocks @ 7th Sept. 1954	4019 " "
Stock Value @ £125 per S/ton	£502375

Orders have been received from Asbestos Products
for 50s/tons, Fletcher Sales & Service 100 s/tons
and 20 tons for Eternit Rotterdam.

Cost & Selling Expenses. The estimated cost and selling Expenses for the
4 weeks ended 7th Sept. 1954 was £133.86 per
short ton F.O.B. Fremantle compared with the
cost to date from 1st July, 1954 of £140.06 per
short ton F.O.B. Fremantle.

Call. It was resolved that a further call of Capital
of 2/- per share (viz. £20,000) be made on the 200
000 shares numbered 1,750,001 to 1,950,000
inclusive making such shares fully paid up to £1
per share and that such call be due and payable
at the Registered office of the Company as and
when required.

Capital Expenditure A Capital Expenditure for a change House at
Colonial Gorge estimated to cost £4,550 was
approved.

Annual Meeting. It was agreed to hold the Annual General Meeting
on Wednesday 27th October, 1954 and the Secretary
to notify shareholders accordingly.

Visit to Wittenoom. The chairman stated that the Managing Director
would be visiting Wittenoom during mid October.

R.E. King
27/10/54
Produced in Asbestos Personal
Injury Cases: Abrams and
copied to Richard F. Struggs

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED.

PRODUCED IN A
HEYS V. MII
NO 1161 O

Minutes of Twelfth Annual General Meeting of
Shareholders held at No. 1 O'Connell Street,
Sydney, on Wednesday 27th October, 1954 at 10 a.m.

Present.

Messrs. K.O. Brown (chairman) M.G. King
& J.A. Elmslie.

In attendance, H.R. Brennan.

The chairman informed the meeting that I
Colonial Sugar Refining Company Ltd. and
Messrs. Tucker & Layton were duly repres
at the meeting by proxy.

Notice of
Meeting.

The notice convening the Meeting was wit
consent of the Meeting taken as read.

Report of
Directors and
Balance Sheet
and Auditors
Report.

It was resolved that the Annual Report o
Directors, and Balance sheets and the Ac
for the year ended 30th June, 1954, as p
to the Shareholders at the Meeting be re
and adopted.

Election of
Directors.

It was resolved that Mr. Malcolm George
who retires in accordance with Article 8
re-elected a Director of the Company.

Election of
Auditors.

It was resolved that Messrs. Merry & Me
reappointed Auditors of the Company for
year ended 30th June next, and to fix th
remuneration to the Auditors for the ye
ended 30th June, 1954 at £625 plus trav
expenses.

Chairman.

Printed by the Australian
Printing Company
Sydney

PROCEEDINGS OF
HEYS V. MIDALCO
NO 1161 OF 1987
AUSTRIAN JUDICIAL COURT
VIENNA, 1987, 1988, 1989.

Minutes of Meeting of Directors held at No. 1, O'Donnell Street,
Sydney on Wednesday 27th October, 1954.

Present. Mr. J. J. Brown (Chairman)
Messrs. H. G. Finlay J.A. Blaskie.

In attendance H. H. Brennan

Minutes. The minutes of the meeting of Directors held on
22nd September, 1954 were confirmed and signed.

Manager's Report The Manager's Report for 4 weeks ended 5th October
was tabled.

Production Sales & Stock. The following are the figures as shown in the Manager's
Report.

Production	328 short tons
Sales	122 " "
Stocks at 5th October	4216 " "
Stock Value @ 125	
per short ton	£527,000
Stock increased by 177 short tons during the 4 weeks.	

No orders for fibre have been received during the period.

Cost & Selling Prices. The estimated cost selling asbestos for the weeks
ended 5th October was 143,82 per short ton F.O.B. Fremantle
compared with the cost to date from 1st July, 1954 of
121.00 per short ton F.O.B. Fremantle.

Capital. It was resolved that the 5,000 shares numbered 1,950,001
to 2,000,000 inclusive be allotted to the Colonial Sugar
Refining Co. Ltd in terms of that Company's application
dated 20th September, 1954, application money 1/- per share
and allotment money 1/- per share being £5000. It was
further resolved that a call of 16/- per share viz. £40000,
be made on the shares numbered 1,950,001 to 2,000,000
inclusive making such shares paid to 16/- per share and
that such call be due and payable at the registered office
of the company as and when required.

Capital Issue. It was resolved that an issue of capital be made to the
extent of 200,000 shares of £1 each numbered 2,000,001 to
2,200,000 inclusive and that such shares rank pari passu
in all respects with the ordinary shares forming part of
the original capital of the Company. It was further
resolved that such shares be offered to the shareholders
in accordance with the articles of association and be
payable 1/- per share on application and 1/- per share on
allotment and the balance in calls of such amounts as the
directors may decide.

Auditors' Report. The Balance Sheet and Profit & Loss Account for the year
ended 30th June, 1954, together with the Auditors Report
thereon and the Directors Report was tabled and approved
and the Balance Sheet and Directors Report was signed.

Manager. The Chairman stated that the Manager, Mr. Broadhurst, will
visit Sydney leaving Wittenoom on 30th October, 1954.

W. C. King
Chairman. 2.4.11.54.

Produced in Asbestos Personal
Injury Cases: Abram's Hand and
Copied to Richard F. Scruggs.

PRODUCED IN MATTER OF
HEYS V. MIDALCO
NO 1161 OF 1987
AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No. 1 Bont Street,
Sydney, on Wednesday 24th November, 1954 at 9.30. a.m.

Present. Directors: Messrs M.G. King (Chairman) H. Breakspear (Alternate
Director for Mr. K.O. Brown) J.A. Elsalie.

In. Attendance: Messrs A.C. Higgs & G.B. Gooch

Minutes. The minutes of the meeting of Directors held on 27th
October, 1954 were confirmed and signed.

Manager's Report The Managers Report for 4 weeks ending 2nd November
was tabled.

Production Sales & Stock The following were the figures as shown in the Manager's
Report:

Production	313 Short Tons
Sales	129 " "
Stocks at 2nd Nov.	4400 " "
Stock Values @ £125 per short ton	£550,000

Stocks increased by 184 sh. tons during the 4 weeks.

No orders for Fibre have been received during the period.

Cost and Selling Expenses

The estimated cost including selling expenses for the
4 weeks ended 2nd November was £147.69 per short ton
F.O.B. Fremantle, compared with the cost to date from
1st July 1954, of £142.44 per short ton F.O.B. Fremantle.

Capital Call

It was resolved that a further call of capital of 2/- per
share (viz £5000) be made on the 50,000 shares numbered
1,950,001 to 2,000,000 inclusive, making such shares fully
paid up to £1 per share and that such call be due and
payable at the Registered office of the Company as and when
required.

Capital Offer of Shares

It was reported that in terms of the Articles of Association
Messrs Lionel Chrysotile Asbestos Pty Ltd and West Australian
Blue Asbestos Fibres Co. Ltd. were offered the shares to
which they would be entitled in the issue of 200,000 ordinary
shares of £1 each numbered 2,000,001 to 2,200,000, but that
both Companies had declined the offer.

It was further reported that the whole of the above issue of
200,000 ordinary shares of £1 each numbered 2,000,001 to
2,200,000 was offered to the Colonial Sugar Refining Co. Ltd
and accepted by them. The application money payable is
1/- per share viz £10,000.

Capital Allotment

It was resolved that the 200,000 ordinary shares of £1 each
numbered 2,000,001 to 2,200,000 be allotted to the Colonial
Sugar Refining Co. Ltd. in terms of that Company's application
dated 23rd November, 1954.
The allotment money payable is 1/- per share viz £10,000.

K.O.B. Brown
22/12/54.
Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1. Bent Street, Sydney,
on Wednesday 23rd December, 1954 at 9.30.a.m.

Present. Directors: Messrs K.O. Brown (Chairman)
H.C. King, J.A. Mmslie
In attendance H.R. Brennan

Minutes. The Minutes of the Meeting of Directors held on 24th
November, 1954 were confirmed and signed.

Manager's Report The Manager's Report for 4 weeks ending 30th November
was tabled.

Production

Sales & Stock The following are the figures as shown in the Manager's
Report.

Production	248 Short Tons
Sales	196 " "
Stocks at 30th Nov.	4452 " "
Stock Values @ £125 per short ton	£556,500

During the period an order for 30,00 S/Tons of fibre was
received from Johns Manville for supply during 1955 at £100
per S/Ton.

Cost and
Selling
Expenses

The estimated cost including selling expenses for the 4 weeks
ended 30th November was £170.69 per short ton F.O.B. Fremantle,
compared with the cost to date from 1st July, 1954, of £144.69
per short ton F.O.B. Fremantle. This increase is mainly due
to the extra cost of reducing production from 3 to 2 shift.

Capital

It was resolved that a call of capital of 1/3 per share (viz
£12,500) be made on the 200,000 shares numbered 2,000,001 to
2,200,000 inclusive making such shares paid to 2/3 per share
and that such call be due and payable at the Registered Office
of the Company as and when required.

Reduction
To 2 Shift
Operation

The meeting confirmed the decision that because of the high
stock of 4400 tons of fibre and because the orders in hand for
1955 amount to less than 4000 tons it has been decided gradually
to reduce mining operations from 2 shifts to one shift and
milling operations from 3 shifts plus overtime to 2 shifts to
become fully effective January 1955. The effect of this will
be to increase the cost per ton of fibre produced in 1955 but
the total outgoing of expenditure will be reduced. The
introduction of ore from Colonial Gorge will, it is hoped, help
to offset the increase in operating costs from the lower rate
of production. The estimated production for 1955 is 3000 tons.

K.O. Brown
19/1/55
Chairman.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

AUSTRALIAN FIBRE ASSOCIATION LTD.

Minutes of Meeting of Directors held at No. 1
O'Donnell Street, Sydney, on Wednesday, 13th
April, 1935, at 10. 0 a.m.

Present: Directors Messrs. L.O. Brown (Chairman)
A.C. Higgs (Alternate director for Mr. J.A.
Woolley)
H.R. Brownman (alternate director for Mr. J.L.
Tucker)

Minutes: The Minutes of the Meeting of Directors held on 17th March, 1935,
were confirmed and signed.

Manager's Report: The Manager's Report for 4 weeks ended 22nd March, was tabled.

Production Sales & Finance: The following are the figures as shown in the Manager's Report:-

Productions	312	short tons
Sales	757	" "
Stock at 22nd March	4093	" "
Stock Value at		
£125 per short ton	£511625	

Negotiations are taking place for the sale of 2000 tons fibre
to the Stewart group by Minerals Fibres Ltd. at the price of
£290.25. 3 per short ton.

Cash & Selling Expenses: The estimated cost to produce and sell fibre for the 4 weeks
ended 22nd March was £115.40 per short ton f.o.b. Fremantle
compared with the cost to date, from 1st January, 1935, of
£125.25 per short ton f.o.b. Fremantle.

Capital Call: It was resolved that a call of Capital of 3/- per share (via
£30,000) be made on the 200,000 shares numbered 2,000,001 to
2,200,000 inclusive, making amt. shares paid to 8/- per share
and that such call be due and payable at the Registered Office
of the Company as and when required.

Share Certificates: It was resolved that share certificate No. 35 for 180,000 shares
numbered 1,480,001 to 1,750,000 be ordered as fully paid.
It was further resolved that the following share certificates be
issued in the name of the Colonial Sugar Refining Co. Ltd.
No. 36 200,000 ordinary shares, numbered 1750,001 to 1,950,000.
No. 37 20,000 ordinary shares, numbered 1,950,000.
No. 38 200,000 ordinary shares paid to 5/- per share, numbered
2,000,001 to 2,200,000.

Capital Expenditure: It was resolved that the following plant when purchased be
leased from the Colonial Sugar Refining Co. Ltd.-

Item No. 122. Electrical Equipment £435.

It was further resolved that the following Capital Expenditure
be approved:-

Item No. 122. Electrical Equipment £142.

CHAIRMAN.

AFRICAN FILM ASSOCIATION

Minutes of Meeting of Directors held at No. 1 O'Connell Street,
Dublin on Wednesday 11th May at 10.15 a.m.

Present: Minutes - Messrs. K.O. Brown, M.S. King & J.A. Kinahan.

In Attendance - Mr. E.R. Brown.

Minutes The Minutes of the Meeting of Directors held on 19th April, 1955 were confirmed and signed.

Manager's Report The Manager's Report for 4 - U.K. 19th April, was tabled.

Production Sales & Finance The following are the figures as shown in the Manager's Report:-

Production	297 s/tons.
Salon	126 "
Stock at 19th April	4,239 "
Stock Value at £125. per short ton	£532,375.

Orders have been received from Kinross Films Ltd. for 2,000 tons fibre for the Bennett Group Europe at the price of 897.14.3 per short ton and from G. Kinross of Boston Africa for 200 tons at £108.8.0 per short ton, both prices subject to 5% commission to Kinross Films.

Cost & Selling Expenses The estimated cost to produce and sell fibre for the 4 weeks ended 19th April was £127.25 per short ton, f.o.b. Fremantle compared with the cost to date from 1st January, 1955 of £126.2.2 per short ton f.o.b. Fremantle.

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AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney, on Wednesday, 8th June, at 10.15 a.m.

Present: Directors:- Messrs. K.O.Brown, J.A.Elmslie,
M.C.King.

In attendance:- Mr. A.C.Higgs and H.R.Brennan.

Minutes. The Minutes of the Meeting of Directors held on 11th May, 1955, were confirmed and signed.

Manager's Report. The Manager's Report for 4 W.E. 17th May, 1955, was tabled.

Production Sales & Stocks. The following are the figures as shown in the Manager's Report:-

Production:	302	S/tons
Sales:	832	"
Stock at 17th May, 1955:	3738	"

Orders, totalling 502 S/tons, for supply to Europe, have been received during the period including 1 ton Grade 1 fibre.

Cost & Selling Expenses. The estimated cost to produce and sell fibre for the 4 weeks ended 17th May was £132.73 per s/ton f.o.b. Fremantle, compared with the cost to-date from 1st January, 1955, of £129.16 per short ton f.o.b. Fremantle.

Town Trading Activities. The Manager comments as follows:-
Hotel. A comparison with the to-date figures at this time last year discloses that the takings show a decrease of £5000 to-date, whereas the expenses have dropped by only £1770.

Retail Store. The takings from this activity have also decreased with the smaller number of residents and the sales to date this year are almost £12,000 less than at the corresponding period last year, whilst the overhead and operating costs are still the same. It was agreed that these matters should be discussed with the Manager before his return to Wittenoom.

Cash Position. The Bank Balance at 17th May was £50342 and it was estimated that from this date to the end of 1955 4340 tons of fibre will be sold from orders on hand, proceeds from these sales being approx. £400,000.

Capital. In view of the increased sales of fibre it was resolved that the call of 2/- per share - on the 200,000 shares numbered 2,000,001 to 2,200,000 inclusive - made at the Meeting of Directors held on the 13th April, be cancelled.

Capital Expenditure. It was resolved that the following plant, when purchased, be hired from the Colonial Sugar Refining Co. Ltd.

Form No.193. 1 KVA Transformer £1281.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Wednesday, 8th July
at 10.0 a.m.

Present: Messrs. K. O. Brown (chairman), J. A. Elmslie,
and H. R. Brennan (alternate director for
Mr. J. E. Tucker)

In attendance: Mr. A. Mackintosh and A. C. Higgs.

Minutes. The Minutes of the Meeting of Directors held
on 8th June, 1955, were confirmed and signed.

Manager's
Report. The Managers' Report for 4 W. E. 14th June,
1955, was tabled.

Production
Sales &
Stocks. The following are the figures as shown in
the Managers' Report:-

Production: 313 S/tons
Sales: 429 "
Stock at 14th June,
1955: 3603 "

Cost &
Selling
Expenses. The estimated cost to produce and sell fibre
for the 4 weeks ended 14th June was £132.04
per s/ton f.o.b. Fremantle, compared with
the cost to-date from 1st January, 1955, of
£129.67 per s/ton f.o.b. Fremantle.

Bank
Balance. The Bank Balance at the 14th June was £51180,
and it is estimated the balance at the 2nd
August, 1955 will be £98,278.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Wednesday, 3rd
August, at 10.0 a.m.

Present: Directors: Messrs. K. O. Brown, (chairman)
J. A. Kinslie,
H. B. Brennan (alternate
director for Mr. J.L. Tucker)

In attendance: Messrs. A. C. Higgs and
A. MacIntosh.

Minutes. The Minutes of the Meeting of Directors held
on 6th July, 1955, were confirmed and signed.

Managers' Report. The Managers' Report for 4 W.D. 12th July,
1955, was tabled.

Production Sales & Stocks. The following are the figures as shown in
the Managers' Reports:-

Production: 435 s/tons

Sales: 764 "

Stock at 12th July, 1955: 3278 "

Cost & Selling Expenses. The estimated cost to produce and sell fibre
for the 4 weeks ended 12th July was £106.22
per short ton f.o.o. Fremantle, compared with
the cost from 1st January, 1955, to 30th June,
1955, of £114.10 per s/ton f.o.o. Fremantle.

U.A. Expenditure. It was resolved that the following capital
expenditure be approved:-

U.A. Form No. 195.

One Second-hand Screw Press £185.

One Steel and Iron Building £400.

U.A. Form No. 196.

No. 2 Ore Pass Feeder Grizzly and Ramp at
Colonial Gorge £1250

U.A. Form No. 197.

Wet Process Equipment £30000

U.A. Form No. 198.

Grading Trommel £1250

Half Yearly Accounts.

The accounts for the year ended 30th June, 1955,
showing a loss of £118,877, were tabled and
approved. Stocks of fibre at 30th June, 1955,
were valued on the basis of £120 per sn/ton f.o.o.
Fremantle.

An analysis of this Loss of £118,877 shows the
following details:-

Half
Yearly
Accounts
Cont'd.

Loss per s/ton on total production
1979 s/tons, if sold at average
selling price for 1 year

£28.63

Loss on 1379 tons =

£52,700

Other cost not included in cost of
production.

Centenary Bonus

£5,300

Loss on Sales Surplus Stores

£4,500

Town Trading

£1,400

T o t a l

£63,900

Loss on Sale of 253 s/tons of
fibre in stock 31 Dec., 1954

£20,000

Loss on re-valuation of 3823
s/tons in stock at 30/8/55

£53,000

Nett Loss

£118,900

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors, held at No. 1
O'Connell Street, Sydney, on Thursday, 29th
September, 1955.

Present: Directors: Mr. M.G. King, (Chairman),
Mr. J.A. Elmslie, and
Mr. H.R. Brennan (alternate Director
for Mr. J. L. Tucker.)

Minutes. The Minutes of the Meeting of Directors, held
on 3rd August, 1955, were confirmed and signed.

Managers' Report. The Managers' Reports for 4 W.E. 9th August
and 4 W.E. 6th September, were tabled.

Production Sales & Stocks. The following are the figures as shown in the
Managers' Reports:-

	<u>Short Tons</u>	
	<u>4 W.E. 9th Aug.</u>	<u>4 W.E. 6th Sept.</u>
Production	421	445
Sales	556	775
Stock at 6th Sept., 1955.	-	2826

Orders. The following order for fibre has been received
during the period:-

50 tons Grade 3. for Asbestos Products Pty.Ltd.

Enquiries have been received from Mineral
Fibres Ltd. for the supply of a further 600
tons and 300 tons for supply during October,
November, December.

Cost & Selling Expenses. The estimated cost to produce and sell fibre
for the 4 weeks ended 9th August was £106.53
and for 4 w.e. 6th September was £98.89 per
short ton f.o.b. Fremantle, compared with the
cost to date from 1st July, 1955, of £103.57
per short ton f.o.b. Fremantle.

Bank Balance. The Bank Balance at the 6th September was
£25,112 and fibre proceeds received by C.S.R.
Co. Ltd. amounting to £102,655 have not yet
been received.

Directors. The resignation of Mr. E.E.T. Layton, as a
director of the Company has been received.
It was resolved that Mr. C.H. Broadhurst be
appointed a Director of the Company.

Annual Meeting. It was agreed to hold the Annual General Meeting
on Wednesday, 26th October, and that the Secret-
ary should notify shareholders accordingly.

Capital Expenditure. It was resolved that the following Capital
Expenditure be approved.

Form No. 199.
Water Treatment Plant for
Power House £70.

Form No. 200.
Belt Conveyor No. 2 level
Col. Gorge £808.

Hired
Plant.

It was resolved that the following Plant
when purchased be hired from the C.S.R. Co. Ltd.

Form No. 199.

Water Treatment Plant
for Power House

£450

Form No. 200.

Belt Conveyor No. 2 level
Col. Gorge

£3450

Asbestos
Fibre
Tariff
Enquiry.

Advice has been received that the Tariff
Board has recommended that no tariff assist-
ance be given to the industry and the Federal
Government has accepted this recommendation.
Further approaches are being made to the
Federal and Western Australian Governments
for assistance.

Sales
Promotion.

Mr. Broadhurst is to visit South Africa and
Europe to make a further examination of markets
for fibre and to promote sales for next year,
leaving Perth in October.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors, held at No. 1
O'Connell Street, Sydney, on Wednesday, 26th
October, 1955, at 10.0 a.m.

Present: Messrs. K.O. Brown (chairman), M.G. King,
J.A. Kimalie.
In attendance: Messrs. Higgs & Brennan.

Minutes. The Minutes of the Meeting of Directors, held
on 29th September, were confirmed and signed.

Managers' Report. The Managers' report for 4 W.E. 4th October,
1955, was tabled.

Production Sales & Stocks. The following are the figures, as shown in the
Managers' Reports:-

4 W.E. 4th Oct.
short tons

Production	455
Sales	220
Stock at 4th October, 1955:	3061

Orders. Minerals Fibres Ltd. have advised that the Eternit
Group have ordered the following additional tonnages
for supply before the 31st December, 1955:-

S.P.A. Eternit, Genoa	600
N.V. " , Amsterdam	300
S.A. " , Belgium	100

Costs & Selling Expenses. The estimated cost to produce and sell fibre for
the 4 weeks ended 4th October, 1955, was £95.73
per short ton f.o.b. Fremantle, compared with
the cost to date from 1st July, 1955, of £101.27
per short ton f.o.b. Fremantle.

Bank Balance. The bank balance at the 4th October, 1955, was
£15,620 and fibre proceeds, amounting to £96,306
have not yet been received from C.S.R. Co.

Accounts Auditors' Report & Directors' Report. The balance sheet and Profit & Loss Account for
the year ended 30th June, 1955, together with the
Auditors' Report thereon and the Directors'
Report was tabled and approved and the Balance
Sheet and Directors' Report were signed.

Transfer of Shares. The transfer of 5 deferred shares from Mr. E.E.T.
Layton to Mr. C.H. Broadhurst was approved.

N.A. Government Assistance. It was reported that an offer had been received
from the Western Australian Government to pay a
£5 per short ton freight subsidy on up to 6000
s/tons of fibre carted from Wittenoom during the
year 1st October 1955 to 30th September 1956 and
the chairmans' action in accepting this offer
with thanks was confirmed.

Appointment of Manager. The appointment of Mr. F.C. Thomas as Manager was
confirmed by the Meeting, Mr. Broadhurst having
taken up other duties, including promotion of sales.

CHAIRMAN:

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors, held at No. 1
O'Connell Street, Sydney, on Wednesday, 23rd
November, 1955, at 10.0 a.m.

Present:

Messrs. H. G. King (Chairman),
J. A. Kimalie,
A. C. Riggs,

In attendance: Mr. H. R. Brennan.

Minutes.

The Minutes of the Meeting of Directors,
held on 26th October, 1955, were confirmed
and signed.

The Chairman stated that no decision had yet
been reached by the Commonwealth Government
with regard to assistance to the Blue
Asbestos Industry.

Managers' Report.

The Managers' Report for 4 W. E. 1st
November, 1955, was tabled.

Production,
Sales &
Stocks.

The following are the figures, as shown
in the Managers' Report.

4 W.E. 1st Nov., 1955.
short tons

Production	444
Sales	563
Stock, as at 1st November, 1955:	2984

Orders.

The following orders, for grade 3 fibre,
have been received since the last Meeting:-

Vesta Battery Co.	5	short tons
Saliath Portland Cement	50	" "
Emtas Industries, India	10	" "
Eternit, S.A., Switzerland	200	" "
Universal Asbestos, England	100	" "
Siam Cement Co., Thailand	10	" "

Cost to
Produce
& Sell.

The estimated cost to produce and sell
fibre for the 4 weeks, ended 1st November,
was £101.03 per short ton, f.o.b. Fremantle,
compared with the cost to date from 1st
July, 1955, of £101.21 per short ton f.o.b.
Fremantle.

Bank
Balance.

The bank balance at 1st November, 1955, was
£23,093 and fibre proceeds, amounting to
£36,724 had not yet been received from C.S.R.
Co. Ltd.

V. A.
Expenditure.

The following Capital Expenditure was approved:

No. 201.
Electrical Equipment for new wet
treatment plant for Mill and the
development of Colonial Gorge Mine £200

No. 202.
Pumps and other plant. A/c A.R.A. £210

It was agreed that the following plant, when
purchased, be hired from the C.S.R. Co. Ltd.

No. 201.
Electrical Equipment for new wet
treatment plant for Mill £722.

No. 202.
Pumps and other plant £226

Share
Certificates.

It was resolved that share certificate No. 39,
for five deferred shares in the name of Mr.
C. E. Broadhurst, be sealed with the Company's
seal and Mr. E. R. Brennan was authorised to
counter-sign such certificate.

Cancellation of Share Certificates. Share
certificate No. 5, in the name of Mr. R.E.F.
Layton, was cancelled.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors, held at No. 1
O'Connell Street, Sydney, on Wednesday, 21st
December, 1955, at 10.0 a.m.

Present: Messrs. M. G. King, (Chairman),
J. E. Elmalie,
A. C. Higgs,
H. R. Brennan (alternate Director
for Mr. J. L. Tucker.)

Minutes. The Minutes of the Meeting of Directors, held
on 23rd November, 1955, were confirmed and signed.

Managers' Report. The Managers' Report for 4 w. e. 29th November,
1955, was tabled.

Production Sales & Stocks. The following are the figures, as shown in the
Managers' Report:

4 W.E. 29th Nov., 1955.
short tons

Production	457
Sales	1765
Stock at 29th Nov., 1955:	1661

Cost & Selling Expenses. The estimated cost to produce and sell fibre
for the 4 weeks, ended 29th November, was
£100.28 per short ton f.o.b. Fremantle, com-
pared with the cost to-date from 1st July, 1955,
of £101.05 per short ton f.o.b. Fremantle.

Bank Balance. The Bank Balance at 29th November was £24,628
and fibre proceeds, amounting to £209,100, had
not yet been received from The C.S.R. Co. Ltd.

Orders. Johns-Manville have ordered 3,500 short tons of
fibre, at £198.0.0 per short ton, for delivery
during 1956. Minerals Fibres Ltd. have also
arranged for the sale of 3,000 short tons, at
£197.16. 3 per short ton (less 5% to Minerals
Fibres Ltd.), for delivery during 1956 to the
Starnit Group in Europe who have stated they will
take further tonnages if available.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Wednesday, 13th
April, 1955, at 10.0 a.m.

Present.

Directors: Messrs. K.O. Brown (chairman)
A.C. Higgs (Alternate director for Mr. Elmalie)
H.R. Brennan (alternate director for Mr. Tucker)

Minutes:

The Minutes of the Meeting of Directors held on 17th March were confirmed and signed.

Manager's Report.

The Manager's Report for 4 weeks ended 22nd March, was tab

Production Sales & Stocks.

The following are the figures as shown in the Manager's Re

Production:	312	short tons
Sales:	737	" "
Stock at 22nd March	4093	" "
Stock Value at		
£125 per sh. ton:	£511625	

Negotiations are taking place for the sale of 2000 tons of to the Eternit group by Minerals Fibres Ltd. at the price of £97.16. 3 per short ton.

Cost & Selling Expenses.

The estimated cost to produce and sell fibre for the 4 weeks ended 22nd March was £118.40 per short ton f.o.b. Fremantle compared with the cost to date, from 1st January, 1955, of £128.56 per short ton f.o.b. Fremantle.

Capital Call.

It was resolved that a call of Capital of 3/- per share (viz £30,000) be made on the 200,000 shares numbered 2,000,001 to 2,200,000 inclusive, making such shares paid to 8/- per share and that such call be due and payable at the Registered Office of the Company as and when required.

Share Certificates.

It was resolved that share certificate No. 35 for 100,000 shares numbered 1,650,001 to 1,750,000 be endorsed as fully paid. It was further resolved that the following share certificates issued in the name of the Colonial Sugar Refining Co. Ltd: No. 36 200,000 ordinary shares, numbered 1,750,001 to 1,950,000, No. 37 50,000 ordinary shares, numbered 1,950,001 to 2,000,000, No. 38 200,000 ordinary shares paid to 5/- per share, numbered 2,000,001 to 2,200,000.

Capital Expenditure.

It was resolved that the following plant when purchased be hired from the Colonial Sugar Refining Co. Ltd.:-

Form No. 192. Electrical Equipment £433.

It was further resolved that the following Capital Expenditure be approved:-

Form No. 192. Electrical Equipment. £148.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scruggs

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS

Minutes of Meeting of Directors held at No. 1 O'Connell Street,
Sydney on Wednesday 11th May at 10.15 a.m.

1955

Present: Directors - Messrs. K.O. Brown, M.G. King & J.A. Elmslie.
In Attendance - Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held on 13th April, 1955 were confirmed and signed.

Manager's Report: The Manager's Report for 4 - W.E. 19th April, was tabled.

Production Sales & Stocks: The following are the figures as shown in the Manager's Report:-

Production	297 S/tons.
Sales	126 "
Stock at 19th April.	4,259 "
Stock Value at £125. per short ton	£532.375.

Orders have been received from Minerals Fibres Ltd. for 2,000 tons fibre for the Eternit Group Europe at the price of £97.16.3 per short ton and from G. Monolit of Buenos Aires for 200 tons at £108.0.0 per short ton, both prices subject to 5% commission to Minerals Fibres.

Cost & Selling Expenses:

The estimated cost to produce and sell fibre for the 4 weeks ended 19th April was £127.25 per short ton, f.o.b Fremantle compared with the cost to date from 1st January, 1955 of £128.2.2 per short ton f.o.b Fremantle.

K.O. Brown
8/6/55

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney, on Wednesday, 8th June, at 10.15 a.m.

Present: Directors:- Messrs. K.O.Brown, J.A.Elmslie,
M.C.King.

In attendance:- Mr. A.C.Higgs and H.R.Brennan.

Minutes. The Minutes of the Meeting of Directors held on 11th May, 1955, were confirmed and signed.

Manager's Report. The Manager's Report for 4 W.E. 17th May, 1955, was tabled.

Production Sales & Stocks. The following are the figures as shown in the Manager's Report:-

Production:	302	S/tons
Sales:	832	"
Stock at 17th May, 1955:	3728	"

Orders, totalling 502 S/tons, for supply to Europe, have been received during the period including 1 ton Grade 1 fibre.

Cost & Selling Expenses. The estimated cost to produce and sell fibre for the 4 weeks ended 17th May was £132.73 per s/ton f.o.b. Fremantle, compared with the cost to-date from 1st January, 1955, of £129.16 per short ton f.o.b. Fremantle.

Town Trading Activities. The Manager comments as follows:-
Hotel. A comparison with the to-date figures at this time last year discloses that the takings show a decrease of £3000 to-date, whereas the expenses have dropped by only £1770.

Retail Store. The takings from this activity have also decreased with the smaller number of residents and the sales to date this year are almost £12,000 less than at the corresponding period last year, whilst the overhead and operating costs are still the same. It was agreed that these matters should be discussed with the Manager before his return to Wittenoom.

Cash Position. The Bank Balance at 17th May was £50342 and it was estimated that from this date to the end of 1955 4340 tons of fibre will be sold from orders on hand, proceeds from these sales being approx. £400,000.

Capital. In view of the increased sales of fibre it was resolved that the call of 3/- per share - on the 200,000 shares numbered 2,000,001 to 2,200,000 inclusive - made at the Meeting of Directors held on the 13th April, be cancelled.

Capital Expenditure. It was resolved that the following plant, when purchased, be hired from the Colonial Sugar Refining Co. Ltd.

Form No.193. 1 KVA Transformer £1281.

Produced in Asbestos Research
Injury Cases: Asbestos
copied to Richard

K.O.Brown
6/6/55
CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Wednesday, 6th July 1955
at 10.0 a.m.

Present: Messrs. K. O. Brown (chairman), J. A. Elmslie
and H. R. Brennan (alternate director for
Mr. J. L. Tucker)

In attendance: Mr. A. Mackintosh and A. C. H.

Minutes. The Minutes of the Meeting of Directors held
on 8th June, 1955, were confirmed and signed.

Manager's Report. The Managers' Report for 4 W. E. 14th June,
1955, was tabled.

Production Sales & Stocks. The following are the figures as shown in
the Managers' Report:-

Production:	313	S/tons
Sales:	429	"
Stock at 14th June, 1955:	3603	"

Cost & Selling Expenses. The estimated cost to produce and sell fibre
for the 4 weeks ended 14th June was £132.04
per s/ton f.o.b. Fremantle, compared with
the cost to-date from 1st January, 1955, of
£129.67 per s/ton f.o.b. Fremantle.

Bank Balance. The Bank Balance at the 14th June was £51180,
and it is estimated the balance at the 2nd
August, 1955 will be £95,273.

K. O. Brown
2/8/55
CHAIRMAN.

PRODUCED IN MATTER OF
HEYS V. MIDALCO.
NO 1161 OF 1987

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Wednesday, 3rd
August, at 10. 0 a.m.

Present: Directors: Messrs. K. O. Brown, (chairman)
J. A. Elmslie,
H. R. Brennan (alternate
director for Mr. J.L. Tucker)

In attendance: Messrs. A. C. Higgs and
A. Mackintosh.

Minutes. The Minutes of the Meeting of Directors held
on 6th July, 1955, were confirmed and signed.

Managers' Report. The Managers' Report for 4 W.E. 12th July,
1955, was tabled.

Production Sales & Stocks. The following are the figures as shown in
the Managers' Report:-

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for the 4 weeks ended 12th July was £106.22
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the cost from 1st January, 1955, to 30th June,
1955, of £134.10 per s/ton f.o.b. Fremantle.

U.A. Expenditure. It was resolved that the following capital
expenditure be approved:-

U.A. Form No. 195.

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U.A. Form No. 196.

No. 2 Ore Pass Feeder Grizzly and Ramp at
Colonial Gorge £1250

U.A. Form No. 197.

Wet Process Equipment £30000

U.A. Form No. 198.

Grading Trommel £1250

Half Yearly Accounts.

The accounts for the ½ year ended 30th June, 1955,
showing a loss of £116,877, were tabled and
approved. Stocks of fibre at 30th June, 1955,
were valued on the basis of £120 per sh/ton f.o.b.
Fremantle.
Analysis of this Loss of £116,877 shows the
following details:-

Produced in Asbestos Personal
Injury Cases: Abrams had and
copied to Richard F. Stevens

Half
Yearly
Accounts
Cont'd.

Loss per s/ton on total production
1979 s/tons, if sold at average
selling price for 1/2 year £26.

Loss on 1979 tons = £52,

Other cost not included in cost of
production.

Centenary Bonus £5,

Loss on Sales Surplus Stores £4,

Town Trading £1,

T o t a l £63,90

Loss on Sale of 253 s/tons of
fibre in stock 31 Dec., 1954 £20,00

Loss on re-valuation of 3823
s/tons in stock at 30/6/55 £33,00

Nett Loss £116,90

Malcolm H. King
29. 9. 55

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors, held at No. 1
O'Connell Street, Sydney, on Thursday, 29th
September, 1955.

Present: Directors: Mr. M.G. King, (Chairman),
Mr. J.A. Elmslie, and
Mr. H.H. Brennan (alternate Direct
for Mr. J. L. Tucker.)

Minutes. The Minutes of the Meeting of Directors, held
on 3rd August, 1955, were confirmed and signed.

Managers' Report. The Managers' Reports for 4 W.E. 9th August
and 4 W.E. 6th September, were tabled.

Production Sales & Stocks. The following are the figures as shown in the
Managers' Reports:-

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Enquiries have been received from Mineral
Fibres Ltd. for the supply of a further 600
tons and 300 tons for supply during October,
November, December.

Cost & Selling Expenses. The estimated cost to produce and sell fibre
for the 4 weeks ended 9th August was £106.53
and for 4 w.e. 6th September was £98.89 per
short ton f.o.b. Fremantle, compared with the
cost to date from 1st July, 1955, of £103.57
per short ton f.o.b. Fremantle.

Bank Balance. The Bank Balance at the 6th September was
£23,112 and fibre proceeds received by C.S.R.
Co. Ltd. amounting to £102,855 have not yet
been received.

Directors. The resignation of Mr. E.E.T. Layton, as a
director of the Company has been received.
It was resolved that Mr. C.H. Broadhurst be
appointed a Director of the Company.

Annual Meeting. It was agreed to hold the Annual General Meeting
on Wednesday, 26th October, and that the Secret-
ary should notify shareholders accordingly.

Capital Expenditure. It was resolved that the following Capital
Expenditure be approved.

Form No. 199.
Water Treatment Plant for
Power House

£70.

Produced in Asbestos Personal
Injury Cases: Abrams lead and
copied to Richard F. Scraggs

Form No. 200.
Belt Conveyor No. 2 level
Col. Gorge

£603.

- 2 -

Hired
Plant.

It was resolved that the following Plant
when purchased be hired from the C.S.R. Co

Form No. 199.
Water Treatment Plant
for Power House

£4:

Form No. 200.
Belt Conveyor No. 2 level
Col. Gorge

£342

Asbestos
Fibre
Tariff
Enquiry.

Advice has been received that the Tariff
Board has recommended that no tariff assist
ance be given to the industry and the Feder
Government has accepted this recommendation
Further approaches are being made to the
Federal and Western Australian Governments
for assistance.

Sales
Promotion.

Mr. Broadhurst is to visit South Africa and
Europe to make a further examination of mark
for fibre and to promote sales for next year
leaving Perth in October.

R. B. Brown
26/1/55

CHAIRMAN.

Produced in Asbestos Personal
Injury Cases: Abroad and
copied to Richard H. ...

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors, held at No. 1
O'Connell Street, Sydney, on Wednesday, 26th
October, 1955, at 10.0 a.m.

Present: Messrs. K.O. Brown (chairman), M.G. King,
J.A. Elmslie.
In attendance: Messrs. Higgs & Brennan.

Minutes. The Minutes of the Meeting of Directors, held
on 29th September, were confirmed and signed.

Managers' Report. The Managers' report for 4 W.E. 4th October,
1955, was tabled.

Production Sales & Stocks. The following are the figures, as shown in the
Managers' Report:-

	4 W.E. 4th Oct. short tons
Production	455
Sales	220
Stock at 4th October, 1955:	3061

Orders. Minerals Fibres Ltd. have advised that the Eternit
Group have ordered the following additional tonnag
es for supply before the 31st December, 1955:-

S.P.A. Eternit, Genoa	600
N.V. " , Amsterdam	300
S.A. " , Belgium	100

Costs & Selling Expenses. The estimated cost to produce and sell fibre for
the 4 weeks ended 4th October, 1955, was £95.73
per short ton f.o.b. Fremantle, compared with
the cost to date from 1st July, 1955, of £101.27
per short ton f.o.b. Fremantle.

Bank Balance. The bank balance at the 4th October, 1955, was
£15,620 and fibre proceeds, amounting to £96,308
have not yet been received from C.S.R. Co.

Accounts Auditors' Report & Directors' Report. The balance sheet and Profit & Loss Account for
the year ended 30th June, 1955, together with the
Auditors' Report thereon and the Directors'
Report was tabled and approved and the Balance
Sheet and Directors' Report were signed.

Transfer of Shares. The transfer of 5 deferred shares from Mr. E.E.T.
Layton to Mr. C.H. Broadhurst was approved.

W.A. Government Assistance. It was reported that an offer had been received
from the Western Australian Government to pay a
£5 per short ton freight subsidy on up to 6000
s/tons of fibre carted from Wittenoom during the
year 1st October 1955 to 30th September 1956 and
the chairmans' action in accepting this offer
with thanks was confirmed.

Appointment of Manager. The appointment of Mr. P.C. Thomas as Manager was
confirmed by the Meeting, Mr. Broadhurst having
taken up other duties, including promotion of sales

Produced in Asbestos Personal
Injury Cases: Abrams' and
copied to Richard F. Scruggs

K.O. Brown
CHAIRMAN.

23. 11. 55

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Thirteenth Annual General Meeting
of Shareholders, held at No. 1 O'Connell
Street, Sydney, on Wednesday, 26th October,
1955, at 10.30 a.m.

Present: Messrs. K. O. Brown (chairman)
M. G. King,
J. A. Elmalie,

In attendance: Messrs. A. C. Higgs,
E. R. Brennan.

The Chairman announced that he held proxies
from The Colonial Sugar Refining Co. Ltd.
Mr. J. L. Tucker and Mr. C. H. Broadhurst.

Notice of Meeting.

The Notice convening the Meeting was, with
the consent of the Meeting, taken as read.

Report of Directors, Balance Sheet and Auditors' Report.

It was resolved that the Annual Report of the
Directors and the Accounts for the year ended
30th June, 1955, as presented to the Share-
holders at the Meeting were received and
adopted.

Election of Director.

It was resolved that Mr. Cecil Horace
Broadhurst, who retires in accordance with
Article 86, be re-elected a Director of the
Company.

Election of Auditors.

It was resolved that Messrs. Merry & Merry
be re-appointed auditors of the Company for the
year ending 30th June, next, and to fix the
remuneration to the Auditors for the year en-
ding 30th June, 1955, at £580 plus travelling
expenses.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors, held at No. 1
O'Connell Street, Sydney, on Wednesday, 23rd
November, 1955, at 10. 0 a.m.

Present:

Messrs. M. G. King (Chairman),
J. A. Elmslie,
A. C. Higgs,

In attendance: Mr. H. R. Brennan.

Minutes.

The Minutes of the Meeting of Directors,
held on 26th October, 1955, were confirmed
and signed.

The Chairman stated that no decision had yet
been reached by the Commonwealth Government
with regard to assistance to the Blue
Asbestos Industry.

Managers'
Report.

The Managers' Report for 4 W. E. 1st
November, 1955, was tabled.

Production,
Sales &
Stocks.

The following are the figures, as shown
in the Managers' Report.

4 W.E. 1st Nov., 1955
short tons

Production	444
Sales	553
Stock, as at 1st November, 1955:	2964

Orders.

The following orders, for grade 3 fibre,
have been received since the last Meeting:-

On the matter of
Personal Injury Cases;
and Lead & copied to
Edward F. Scruggs.

Vesta Battery Co.	5	short tons
Goliath Portland Cement	50	" "
Bohtas Industries, India	10	" "
Eternit, S.A., Switzerland	200	" "
Universal Asbestos, England	100	" "
Siam Cement Co., Thailand	10	" "

Cost to
Produce
& Sell.

The estimated cost to produce and sell
fibre for the 4 weeks, ended 1st November,
was £101.03 per short ton, f.o.b. Fremantle,
compared with the cost to date from 1st
July, 1955, of £101.21 per short ton f.o.b.
Fremantle.

Bank
Balance.

The bank balance at 1st November, 1955, was
£23,093 and fibre proceeds, amounting to
£26,724 had not yet been received from C.S.R.
Co. Ltd.

U. A.
Expenditure.

The following Capital Expenditure was approved

No. 201.
Electrical Equipment for new wet
treatment plant for Mill and the
development of Colonial Gorge Mine £

No. 202.
Pumps and other plant. A/c A.B.A. £

It was agreed that the following plant, when
purchased, be hired from the C.S.R. Co. Ltd.

No. 201.
Electrical Equipment for new wet
treatment plant for Mill £7

No. 202.
Pumps and other plant £2

Share
Certificate.

It was resolved that share certificate No. 39,
for five deferred shares in the name of Mr.
C. H. Broadhurst, be sealed with the Company's
seal and Mr. H. R. Brennan was authorised to
countersign such certificate.

Cancellation of Share Certificate. Share
certificate No. 5, in the name of Mr. E.E.T.
Layton, was cancelled.

Malcolm King

CHAIRMAN.

21. 12. 53.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors, held at No. 1
O'Connell Street, Sydney, on Wednesday, 21st
December, 1955, at 10.0 a.m.

Present: Messrs. M. G. King, (Chairman),
J. E. Elmslie,
A. C. Higgs,
H. R. Brennan (alternate Director
for Mr. J. L. Tucker.)

Minutes. The Minutes of the Meeting of Directors, held
on 23rd November, 1955, were confirmed and signed.

Managers' Report. The Managers' Report for 4 w. e. 29th November,
1955, was tabled.

Production Sales & Stocks. The following are the figures, as shown in the
Managers' Report:

4 W.E. 29th Nov., 1955.
short tons

Production	457
Sales	1785
Stock at 29th Nov., 1955:	1661

Cost & Selling Expenses. The estimated cost to produce and sell fibre
for the 4 weeks, ended 29th November, was
£100.28 per short ton f.o.b. Fremantle, com-
pared with the cost to-date from 1st July, 1955,
of £101.05 per short ton f.o.b. Fremantle.

Bank Balance. The Bank Balance at 29th November was £24,638
and fibre proceeds, amounting to £209,100, had
not yet been received from The C.S.R. Co. Ltd.

Orders. Johns-Manville have ordered 3,500 short tons of
fibre, at £98.0.0 per short ton, for delivery
during 1956. Minerals Fibres Ltd. have also
arranged for the sale of 3,000 short tons, at
£97.18. 3 per short ton (less 5% to Minerals
Fibres Ltd.), for delivery during 1956 to the
Eternit Group in Europe who have stated they will
take further tonnages if available.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No.1
J'Connell Street, Sydney, on Thursday 19th
January, at 10.0a.m.

Present: Directors: Messrs. K. O. Brown (chairman)
J.A. Elmalie and M.G. King, A.C. Higgs
In attendance: H.D. Brennan.

Minutes: The Minutes of the Meeting of Directors held on
21st December, 1955, were confirmed and signed.

Managers' Report: The Managers' Report for 4 & E. 27th December, 1955
was tabled.

Production Sales & Stocks: The following are the figures as shown in the
Managers' Report -

	4 & E. 27/12/55
	S/Tons
Production	422
Sales	547
Stock 27th Dec. 1955	1541

Cost & Selling Expenses: The estimated cost to produce and sell fibre for
the 4 weeks ended 27th December was £102.74 per
short ton f.o.b. Fremantle compared with the cost
to date from 1st July of £101.28 per short ton f.o.b.
Fremantle. It was agreed that for the purpose of
calculating the four weekly Profit and Loss figure
the average gross selling Price should in future
be calculated at £98 per short ton f.o.b. Fremantle.

Bank Balance: The bank balance at 27th December was £13,676 and
fibre proceeds amounting to £223,133 had not yet
been received from the C.S.R. Co. Ltd. It was
agreed that as from 1st January, 1956 interest at
the rate of 3% per annum, payable quarterly be
charged to the C.S.R. Co. on surplus cash held by
them and this arrangement was approved by that
Company.

U.A. Expenditure: The following U.A. expenditure was approved.

Form No. 203
1. 500 KVA Transformer £83

It was agreed that the following plant when purchased
be hired from the C.S.R. Co. Ltd.

Form No. 203.
1. 500 KVA Transformer £1,282

Half Yearly Accounts The Accounts for the half year ended 31st December
1955 showing a loss of £74675 were tabled and
approved.

CHAIRMAN.

ANSTRUTIA FILM ASSOCIATES LIMITED

Minutes of Meeting of Directors held at No. 1 O'Connell St.,
Sydney on Friday 17th February, 1936 at 10 a.m.

PRESENT: Messrs. I.G. Brown (Chairman), H.G. King, J.A. Kinzie and L.S. Elgg.

In Attendance: H.R. Brown

MINUTES: The Minutes of the Meeting of Directors held on 19th January were confirmed.

MANAGER'S REPORT: The Manager's Report for A.V.S. 24th January was tabled.

FINANCIAL STATEMENTS: The following are the figures as shown in the Manager's Reports:-

	A.V.S. 24/1/1936
	LAKES
Production	795
Sales	287
Stock 24/1/1936	1437

ORDERS: The following orders for Grade 3 films have been received since the last meeting:-

Seacell Manufacturing Company, Italy	1 Short Ten
Fluorid Italy, Bologna, Holland, Germany	3,000 Short Tens
Indian Industries, India	25 " "
Filmstock, Netherlands	20 " "
Gelatin Portland Cement, Tasmania	30 " "

COST & SELLING PRICES: The estimated cost to produce and sell films for the 4 weeks ended 24th January was £228.39 per short ten f.o.b. Fremantle compared with the cost last half year of £228.39 per short ten f.o.b. Fremantle. The estimated profit for the period was 47%.

BANK BALANCE: The Bank balance at 24th January, 1936 was £23,224, and in addition a balance of £207,438 was on loan to the G.S.R. Co. Ltd.

MANAGER: It was confirmed that arrangements have been made for the Manager, Mr. F.G. Thomas to visit Sydney in the near future.

CAPITAL EXPENDITURE: The following Capital Expenditure was approved:-

Form No. 285	Installation 250 W Alternator	£175.
Form No. 286	2,500 KVA Transformers - Installation etc.	£264.

A.S.A. FILM: Approval was given for the following plant when purchased to be hired from the G.S.R. Co. Ltd.:-

Form No. 286	2 - 500 KVA Transformers (Transfer from General)	£254.
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AUSTRALIAN BUREAU ASSOCIATION

Minutes of Meeting of Directors held at No. 1 O'Donnell St.,
Sydney on Thursday 19th March, 1936 at 10 a.m.

Present: Directors - Messrs. L.G. Brown (Chairman), M.G. King,
J.A. Kinella, A.G. Higgs.
In Attendance - Mr. A. Mackintosh and M.R. Brennan

Minutes: The Minutes of the Meeting of Directors held on 17th February
were confirmed.

Managers' Report: The Managers' Report for 4 W.E. 21st February was tabled.

Production Sales & Stock: The following are the figures as shown in the Managers' Report:-

	4 W.E. 21/2/36
Production	5,700
Sales	418
Stock 21/2/36	16
	2009

Cost & Selling Expenses: The estimated cost to produce and sell fibre for the 4 weeks
ended 21st February was £101.70 per short ton f.o.b. Fremantle
compared with the cost to date since 1st January, 1936 of
£103.54 per short ton. The estimated loss for the period was
£1,184 and the loss to date this half year £190.

Bank Balance: The bank balance at 21st February, 1936 was £15,445 and in
addition a balance of £124,400 was on loan to the G.S.I. Co. Ltd.

Loans: It was resolved that the application for the surrender of loan
Vest Filburn No. 3 be signed and sealed with the Company's seal
and Mr. M.R. Brennan be authorised to countersign the applica-
tion. This application is conditional on the application for
the area to be re-allotted as a Business Area and Residential
being granted.

U.A. Expenditure: The following U.A. Expenditure was approved :-

Storage Area for processed fibre - £3,030

CHAIRMAN.

AUSTRALIAN RENE ASSOCIATION

Minutes of Meeting of Directors held at
No. 1 Bent Street, Sydney on Thursday
12th April at 10. a. m.

Present: Directors - Messrs. M.G. King (Chairman), J.A. Kinale and
H.R. Brunson (Alternate Director for Mr. J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors held on 15th March,
1956 were confirmed.

Manager's Report: The Manager's Report for 4 W.E. 20th March was tabled.

Production Sales & Stocks: The following are the figures
as shown in the Manager's Report :-

Production	415	3/Tons
Sales	390	"
Stock - 20/3/56	207 1/2	"

Orders: The following orders have been received since the
last Meeting :-

	Grade	3/Tons
Societa Italiana per L'Amante, Italy	1	10
Carters (Merchants) Ltd.	1	2 1/2
Johns-Manville Corporation	3	500

Cost & Selling Price: The Estimated cost to produce and sell fibre for the 4 weeks
ended 20th March was £112.26 per short ton f.o.b. Fremantle
compared with the cost to date since 1st January, 1956 of
£106.4 per short ton. The estimated loss for the period
was £4,353 and the loss to date this half year £4,983.

Bank Balance: The Bank Balance at 20th March was £11,234 and in addition a
balance of £182,533 was on loan to the C.S.R. Co. Ltd. //

U.A. Expenditure: The following U.A. Expenditure forms were approved :-

Form No. 207 - Installation of 1000 c.f.m. Air
Compressor at Colonial Gorge £1200.

Form No. 208 - Installation of H.211 Scraper
Haulers 150.

Fixed Plant: It was agreed that the following plant when purchased be
hired from The C.S.R. Co. Ltd.

Form No. 208 - No. H211 Scraper Haulers £5560.

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, on Thursday 19th
January, at 10.0a.m.

Present: Directors: Messrs. K. O. Brown (chairman)
J.A. Dimslie and M.G. King, A.C. Higgs
In attendance: H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held on
31st December, 1955, were confirmed and signed.

Managers' Report: The Managers' Report for 4 W.E. 27th December, 1955
was tabled.

Production Sales & Stocks: The following are the figures as shown in the
Managers' Report -

	4 W.E. 27/12/55
	S/Tons
Production	422
Sales	547
Stock 27th Dec. 1955	1541

Cost & Selling Expenses: The estimated cost to produce and sell fibre for
the 4 weeks ended 27th December was £102.74 per
short ton f.o.b. Fremantle compared with the cost
to date from 1st July of £101.28 per short ton f.o.b.
Fremantle. It was agreed that for the purpose of
calculating the four weekly Profit and Loss figure
the average gross selling Price should in future
be calculated at £98 per short ton f.o.b. Fremantle.

Bank Balance: The bank balance at 27th December was £13,676 and
fibre proceeds amounting to £223,133 had not yet
been received from the C.S.R. Co. Ltd. It was
agreed that as from 1st January, 1956 interest at
the rate of 3% per annum, payable quarterly be
charged to the C.S.R. Co. on surplus cash held by
them and this arrangement was approved by that
Company.

U.A. Expenditure: The following U.A. expenditure was approved.

Form No. 203
1. 500 KVA Transformer £82

It was agreed that the following plant when purchased
be hired from the C.S.R. Co. Ltd.

Form No. 203.
1. 500 KVA Transformer £1,222

Half Yearly Accounts: The Accounts for the half year ended 31st December
1955 showing a loss of £74675 were tabled and
approved.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No. 1 O'Connell St.,
Sydney on Friday 17th February, 1956 at 10 a.m.

PRESENT:

Messrs. I.O. Brown (Chairman), H.G. King, J.A. Kinale and
A.C. Elgar.

In Attendance: H.R. Brennan

MINUTES:

The Minutes of the Meeting of Directors held on 19th January
were confirmed.

MANAGER'S

REPORT:

The Manager's Report for 4 W.E. 24th January was tabled.

PRODUCTION

SALES & STOCKS:

The following are the figures as shown in the Manager's Report:-

	A.W.E. 24/1/1956
	S/TONS
Production-	393
Sales-	287
Stock 24/1/1956-	1667

ORDERS:

The following orders for Grade 3 fibre have been received
since the last meeting :-

Sacalit Manufatti Cemento, Italy	1 Short Ton
Eternit Italy, Belgium, Holland, Germany	3,000 Short Tons
Bohtas Industries, India	25 " "
Filrolit, Montevideo	20 " "
Gallath Portland Cement, Tasmania	30 " "

COST & SELLING

EXPENSES:

The estimated cost to produce and sell fibre for the 4 weeks
ended 24th January was £102.30 per short ton f.o.b. Fremantle
compared with the cost last half year of £102.39 per short
ton f.o.b. Fremantle. The estimated profit for the period
was 25%.

BANK BALANCE:

The Bank balance at 24th January, 1956 was £23,224, and in
addition a balance of £209,438 was on loan to the O.S.R. Co.///
Ltd.

MANAGER:

It was confirmed that arrangements have been made for the
Manager, Mr. P.C. Thomas to visit Sydney in the near future.

CAPITAL

EXPENDITURE:

The following Capital Expenditure was approved :-

Form No. 204	Installation 250 KW Alternator	£1725.
Form No. 205	2,500 KVA Transformers -	
	Installation etc.	£166.

A.B.A. HIRED

PLANT:

Approval was given for the following plant when purchased to
be hired from the O.S.R. Co. Ltd. :-

Form No. 205	2 - 500 KVA Transformers	£2564.
	(Transfer from Concord)	

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS

Minutes of Meeting of Directors held at No. 1 O'Connell St.,
Sydney on Thursday 15th March, 1956 at 10 a.m.

Presents: Directors - Messrs. E.G. Brown (Chairman), M.G. King,
J.A. Elmalie, A.C. Higgs.
In Attendance: - Mr. A. Mackintosh and H.R. Brennan

Minutes: The Minutes of the Meeting of Directors held on 17th February
were confirmed.

Managers' Reports: The Managers' Report for 4 W.E. 21st February was tabled.

Production Sales & Stock: The following are the figures as shown in the Managers' Report:-

	<u>4 W.E. 21/2/56</u>
Production	<u>8/1000</u>
Sales	418
Stock 21/2/56	16
	2049

Cost & Selling Expenses: The estimated cost to produce and sell fibre for the 4 weeks
ended 21st February was £104.70 per short ton f.o.b. Fremantle
compared with the cost to date since 1st January, 1956 of
£103.54 per short ton. The estimated loss for the period was
£1,184 and the loss to date this half year £630.

Bank Balance: The bank balance at 21st February, 1956 was £15,445 and in
addition a balance of £184,485 was on loan to the C.S.R. Co.//
Ltd.

Lease: It was resolved that the application for the surrender of lease
West Pilbara No. 9 be signed and sealed with the Company's seal
and Mr. H.R. Brennan be authorised to countersign the applica-
tion. This application is conditional on the application for
the area to be re-allotted as a Business Area and Residential
being granted.

U.A. Expenditure: The following U.A. Expenditure was approved :-

Storage Area for processed fibre - £3,858

CHAIRMAN.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS

Minutes of Meeting of Directors held at
No. 1 Bent Street, Sydney on Thursday
12th April at 10. a. m.

Present: Directors - Messrs. M.G. King (Chairman), J.A. Elmalie and
H.R. Brennan (Alternate Director for Mr. J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors held on 15th March, 1956 were confirmed.

Manager's Report: The Managers Report for 4 W.E. 20th March was tabled.

Production Sales & Stocks. The following are the figures as shown in the Manager's Report :-

Production	415	S/Tons
Sales	390	"
Stock - 20/3/56	2074	"

Orders. The following orders have been received since the last Meeting :-

	Grade	S/Tons
Societa Italiana per L'Amanto, Italy	1	10
Carters (Merchants) Ltd.	1	2½
Johns-Manville Corporation	3	500

Cost & Selling Exp: The Estimated cost to produce and sell fibre for the 4 weeks ended 20th March was £112.26 per short ton f.o.b. Fremantle compared with the cost to date since 1st January, 1956 of £106.4 per short ton. The estimated loss for the period was £4,353 and the loss to date this half year £4,983.

Bank Balance: The Bank Balance at 20th March was £11,234 and in addition a balance of £182,533 was on loan to the C.S.R. Co. Ltd. //

U.A. Expenditure: The following U.A. Expenditure forms were approved :-

Form No. 207 - Installation of 1000 c.f.m. Air Compressor at Colonial Gorge £1200.

Form No. 208 - Installation of N.211 Scraper Haulers 150.

Hired Plant: It was agreed that the following plant when purchased be hired from The C.S.R. Co. Ltd.

Form No. 208 - No.211 Scraper Haulers £5568.

Produced in the matter of
Asbestos Personal Injury Cases;
being read & copied to
Richard F. Scruggs.

Chairman.

AUSTRALIAN BLUE ASBESTOS

Minutes of the Meeting of Directors held at No. 1 Bent Street, Sydney on Wednesday 9th May at 10. a.m.

Present: Directors - Messrs. M.G. King (Chairman), J.A. Elmslie, A.C. Higgs and H.R. Brennan (Alternate Director for Mr. J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors held on 12th April, 1956 were confirmed.

Manager's Report: The Manager's Report for 4 W.E. 17th April was tabled.

Production Sales & Stocks. The following are the figures as shown in the Manager's Report :-

Production	573 S/Tons
Sales	22 "
Stock	2618 "

No orders have been received since the last meeting. The production of 573 S/Tons is the highest yet recorded and was an increase of 158 S/Tons over the last period. Sales were low due to lack of shipping opportunities. It is anticipated that up to 1000 tons will be shipped during the next month.

Cost & Selling Exp:

The estimated cost to produce and sell fibre for the 4 weeks ended 17th April was £89.03 per short ton f.o.b. Fremantle compared with the cost to date since 1st January of £100.92 per short ton. The estimated profit for the period was £8,155 and the Profit to date this half year is £3,172. The Profit figures do not include the Subsidy recently approved by the Commonwealth Government.

Commonwealth Subsidy:

The Minister for National Development has advised that the Commonwealth Government has decided to assist the operations of the Company to the extent of £5 per ton of fibre transported from Wittenoom to Point Samson up to a maximum of 6,000 tons for the year ended 30th September, 1956. It is pointed out that the subsidy is current for 1 year only. The Government also decided to establish a committee of departmental officers to watch progress of the company with particular attention to production and marketing.

Increase in Output:

Following the visit of Johns-Manville officers to Wittenoom and their advised intention to order 7000 tons per annum of No. 3 Grade for the next five years, plans have been prepared at the mine for increasing the mill capacity in two stages.

Stage 1. 12,000 tons per annum. Install a dry rod mill and increase bin storage capacity to permit 7 day per week milling. To become effective July 1956. Estimated cost £40,000.

Stage 2. 16,000 tons per annum. Additional dry rod mill, hammer mills and screens. To become effective January, 1957. Estimated cost £40,000.

Produced in the matter of
Asbestos Personal Injury Cases;
Kerans Lead & copied to
Richard A. Struggs.

Bank Balance:

The Bank Balance at 17th April was £20,130 and in addition a balance of £137,274 was on loan to the C.S.R. Co. Ltd.

U.A. Expenditure:

The following U.A. Expenditure was approved :-
Form No. 209 - Expansion of Mill Capacity - £25,510.

Hired Plant:

Approval was given for the following plant when purchased to be hired from the C.S.R. Co. Ltd :-
Form No. 209 - Plant for expansion of Mill Capacity - £13,300.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of the Meeting of Directors held at No. 1
O'Connell Street, Sydney on Wednesday 6th June,
at 10. a.m.

Present: Directors - Messrs. K.O. Brown (Chairman), J.A. Elmalis and
H.R. Brennan (Alternate director for Mr. J.L. Tucker)
In attendance - Mr. A.C. Higgs.

Minutes: The Minutes of the Meeting of Directors held on 9th May, 1956
were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 15th May was tabled.

Production Sales & Stocks. The following are the figures as
shown in the Manager's Report :-

Production	597	S/Tons
Sales	1196	"
Stock 15/5/56	2018	"

Since the last meeting an order for 5 S/Tons Grade 4 Fibre has
been received from Asbestos Products Pty. Ltd.

Cost & Selling Expenses: The estimated cost to produce and sell fibre for the 4 weeks
ended 15th May was £90.05 per short ton f.o.b. Fremantle compared
with the cost to date since 1st January of £98.22 per short ton.
The estimated profit for the period was £10,808 and the profit to
date this half year is £31,184. This to-date profit includes
W.A. State Government Subsidy from 1st January and Commonwealth
Government Subsidy from 1st October, 1955.

Bank Balance: The Bank Balance at the 15th May was £6,922 and in addition a
balance of £218,328 was on loan to the C.S.R. Co. Ltd. //

Capital Expenditure: The following U.A. Expenditure was approved :-

Form No. 210	200 H.P. Electric Motor	£2,706.
211	Installation of Ruston	
	V.E.B.I. Engine	£4,500.

Hired Plant: It was decided to purchase the plant at present Hired from the
Colonial Sugar Refining Co. Ltd. at an amount not exceeding
£183,000 providing the C.S.R. Co. was prepared to sell the plant
to us.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney on Thursday 5th July, 1956 at 10 a.m.

Present: Directors - Messrs. E.O. Brown (Chairman) J.I. Elmalie
M.G. King.
In attendance - Mr. A.C. Higgs & Mr. E.R. Brennan

Minutes: The Managers Report for 4 W.E. 12th June was tabled.
Production Sales & Stocks. The following are the
figures as shown in the Managers Report.

Production	601 S/Tons
Sales	1007 "
Stock 12.6.56.	1615 "

Orders: An order for 1 ton of Grade 2 Fibre for shipment to Lisbon
has been received from Minerals Fibres Ltd. since the last
Meeting.

Cost & Selling Expenses. The estimated cost to produce and sell fibre for the 4 weeks
ended 12th June was £89.73 per short ton f.o.b. Fremantle
compared with the cost to date since 1st January of £96.50
per short ton.

The estimated profit for the period was £11, 302 and the
profit to date this half year is £42, 486.

Bank Balance. The Bank Balance at the 12th June was £25,175 and in addition
a balance of £77,696 was on loan to the C.S.R. Co. Ltd. This
balance was after the purchase of the Plant previously hired
from the C.S.R. Co. Ltd. for £160,000.

U.A. Expenditure: The following U.A. Expenditure was approved.
Form No. 212 Sunstrand Adding Machine. £190.

Increase in Output. It was decided to proceed with the installation of equipment
and services in order to build up production to 17,000 S/Tons
of fibre per annum.

Produced in the matter of
Asbestos Personal History Cases; -
Abrams Lead & copied to
Richard A. Scruggs.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney on Wednesday 1st August,
1956 at 10 a.m.

Present. Directors - Messrs. K.O. Brown (Chairman)
J.A. Elmalie and M.G. King.
In attendance - Messrs. A.C. Higgs and H.R. Brennan.

Minutes. The Minutes of the Meeting of Directors held on 5th
July were confirmed and signed.

Manager's Report. The Manager's Report for 4 W.E. 10th July was tabled.
Contents of this report includes-

Production Sales & Stocks.

	<u>4 W.E. 10th July, 1956.</u>
Production	605 S/Tons
Sales	622 "
Stock 10th July, 1956.	1598 "

Cost & Selling Expenses. The estimated cost to produce
and sell fibre for the 2 weeks ended 26th June was £79.41
per short ton and for the 2 weeks ended 10th July was
£93.07 per short ton. The estimated cost per short ton
for the 6 months ended 30th June, 1956 was £74.99 per short
ton. The estimated profit for the 4 weeks was £12538.

Orders. A Contract for the sale of 5 S/Tons Grade 2 Fibre for
shipment to Eternit Genoa, has been signed since the last
meeting and an order received for 50 short tons Grade 3
fibre from Goliath Portland Cement Co.

Bank Balance. The Bank Balance at the 10th July was £34,392 and in addi-
tion an amount of £82,038 was on loan to the C.S.R. Co. Ltd.

Half Yearly Accounts. The Accounts for the half year ended 30th June, 1956 showing
a net profit of £59,287 were tabled and approved. The net
loss for the year ended 30th June, 1956 was £15,388.

Overseas Visit. The Chairman stated that Mr. C.H. Broadhurst would be leaving
Perth to-day for Japan, Thailand, Malaya, Siam and Indonesia
on an 18 day visit to promote sales.

Chairman.

Produced in the matter of
Asbestos Personal Injury Cases;
Adrian Lead & applied to
Richard R. Burgess.

AUSTRALIAN BLUE ASBESTOS.

Minutes of the Meeting of Directors held at No.1
O'Connell Street Sydney on Friday 31st August,
1956 at 4 p.m.

Present: Directors - Messrs. K.O.Brown (Chairman)
J.A.Klaslie and M.C.King.

In attendance - D.E.Sharpe.

Minutes: The Minutes of the Meeting of Directors held on
1st August were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 7th August,
1956 was tabled.

Contents of this report includes -
Production Sales & Stocks.

		10th July
Production	655 3/tons	(605)
Sales	731 "	(622)
Stock at close	528 "	(1598)

Cost and Selling Expenses. The estimated cost to
produce and sell fibre for the four weeks ended
7th August was £96.24 per short ton f.o.b.
Fremantle compared with the cost to date since
1st July 1956 of £95.22 per short ton. The
estimated profit for the 4 weeks was £6905 and
the profit to date this half year is £11,839.

Bank Balance. The Bank Balance at the 7th August
was £29,936 and in addition an amount of £96,468
was on loan to the G.S.R. Co. Ltd.

Orders: No orders were received during the period.

Annual Meeting: It was proposed to hold the Annual General Meeting
on Wednesday the 26th September and that the
Secretary should notify shareholders accordingly.

Audit Fees: Payment to Merry & Merry for Audit Fees for the
year ended 30th June 1956 totalling £665.10.6.
was approved for payment.

U.A. Expenditure: It was resolved that the following capital
expenditure be approved:

U.A. Form No. 213.	
Plant Extensions	£24,364.
U.A. Form No. 214.	
Wet Process No.4. Grade Fibre	£6,000.

Mr. Broadhurst's Report: Mr. Broadhurst's report on his recent visit to
Japan and other Eastern countries was discussed.

Produced in the matter of
Asbestos Personal Injury Cases;
Between the Defendants and
Richard F. Scruggs.

Chairman.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney on Wednesday 26th
September 1956 at 10 a.m.

Present:

Directors - Messrs. K.O. Brown (Chairman)
M.G. King and J.A. Kinslie

In attendance - Messrs. A.G. Higgs and
H.R. Brennan.

Minutes:

The Minutes of the Meeting of Directors
held on 31st August were confirmed and
signed.

Manager's Report.

The Manager's Report for 4 W.E. 4th
September 1956 was tabled.

Contents of this report includes -
Production Sales & Stocks.

		(4 W.E. 7th August)
Production	8/Tons	714
Sales	"	509
Stock at close	"	1736
		(655) (731) (1528)

Cost and Selling Expenses. The estimated cost
to produce and sell fibre for the four weeks
ended 4th September 1956 was £86.81 per short
ton f.o.b. Fremantle compared with the cost
to date since 1st July 1956 of £91.64 per
short ton. The estimated profit for the 4
weeks was £11914 and to date this half year
is £23753.

The Commonwealth and State Government subsidies
totalling £10 per ton are included on 392 tons
only for this period as this quantity completes
the tonnage of 6000 tons on which Government
subsidies are payable.

Bank Balance. The Credit Balance at the
4th September was £14700 and in addition an
amount of £85979 was on loan to the C.S.R. Co.Ltd.

Orders:

No orders were received during the period.

Accounts Auditors
Report & Directors
Report.

The Balance Sheet and Profit and Loss Account
for the year ended 30th June 1956 together
with the Auditors Report thereon and the
Directors' Report were tabled and approved and
the Balance sheet and Directors' Report were
signed.

U.A. Expenditure:

The following U.A. Expenditure was approved:-

U.A. Form No. 215.
One 30" wide Troughed belt conveyor for
Colonial Gorge £8560.

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of the Meeting of Directors held at No. 1 O'Connell Street, Sydney, on Tuesday 15th January at 10.30 a.m.

Present: Messrs. Brown, Elmslie, Brennan (Alternate Director for Mr. J.L.Tucker)
In Attendance Mr. Vardon.

Minutes: The minutes of the Meeting of Directors held on 18th December, 1956 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 25th December was tabled.

Production Sales & Stocks. (4 W.E. 27th Nov.56)

Production	S/Tons	801	(821)
Sales	S/Tons	1178	(226)
Stock at		1854	(2226)
Close	S/Tons		

Cost & Selling Expenses.

The estimated cost to produce and sell fibre for the four weeks ended 25th December was £87.86 per short ton f.o.b. Fremantle compared with the estimated cost to date since 1st July, 1956 of £84.71 per short ton. The estimated Profit for the four weeks was £8163 and to date this half year £65,668.

Orders: Since the last Meeting orders totalling 30 S/Tons Grade 111 have been received for delivery to India in 1957.

Capital Expenditure: The following Capital Expenditure was approved.

Form No. 222 Electric Motor	£900
Form No. 223 400 Ton fuel oil Storage truck	£6055
Form No. 225 Electric Motors for Rod Mills	£2830

Half Yearly Accounts: The accounts for the half year ended 31st December 1956 showing a net profit of £70649 were tabled and discussion deferred pending receipt of Manager's Report.

Agency Agreements: It was resolved that the Agency Agreement between Mac Robertson Miller Airlines Limited and Australian Blue Asbestos Limited be signed and sealed with the Company's seal and Mr. H. R. Brennan was authorised to countersign the agreement.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of the Meeting of Directors held at No. 1 O'Connell Street, Sydney on Tuesday 12th February, 1957 at 3.00p.m.

Present: Directors: Messrs. K.O. Brown (Chairman) M.G. King
& J.A. Elmslie
In attendance Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held on 19th January, 1957 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 22nd January was tabled.

Production Sales & Stocks (4 W.E. 25 Dec.)

Production S/Tons	874	(801)
Sales "	767	(1178)
Stock at Close "	1955	(1854)

Estimated Cost and Profit.

The estimated cost to produce and sell fibre for the 4 weeks ended 22nd Jan. was £83.92 per S.Ton f.o.b. Fremantle compared with the estimated cost from 1st July to 25th December, 1956 of £84.74 per short ton. The estimated profit for the four weeks was £12306.

Orders: Since the last meeting, orders totalling 30 S/Tons Grade 111 have been received for delivery to London in 1957.

Capital Expenditure: The following Capital Expenditure was approved.

Form	No. 224	Electrical Condenser Installation	£7500
"	No. 227	Diesel Alternator Set	<u>£4344</u>

Chairman.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Wednesday 13th March
1957 at 10.15 a.m.

Present:

Directors: Messrs. E. O. Brown (Chairman)
McG. King, J.A. Elmalie and A.C. Higgs.

In attendance: Messrs. A.C. Mackintosh and H.R. Brennan.

Minutes:

The Minutes of the Meeting of Directors held on 12th
February 1957 were confirmed and signed.

Managers
Reports:

The Managers report for 4 W.E. 19th February was
tabled.

Production Sales & Stocks.

Production S/tons	853	(4 W.E. 22nd Jan.)
Sales "	788	(874)
Stock at Close	2015	(767)
		(1955)

Estimated Cost & Profit.

The estimated cost to produce and sell fibre for the
4 weeks ended 19th February was £91.20 per S/ton f.o.b.
Fremantle compared with the estimated cost from 1st
January of £87.51 per short ton. The Manager explained
in his report that the increased cost of production
was due to a decrease of 20 short tons production, 20
ton reject fibre carried over to next period and overtime
work restacking fibre due to large stocks. The
estimated profit for the 4 weeks was £5801.

Bank Balance. The credit balance at the 19th February
1957 was £15,754 and in addition an amount of £77,439
was on loan to the C.S.R. Co. Ltd.,

Six Monthly
Estimates

The amended estimate for store expenditure viz. from
£26,000 to £330,000 for 6 M.E. 30th June 1957 was noted
and it was agreed to obtain further particulars of the
increase from the Manager, before making a decision.

Orders:

Since the last Meeting an order for 1000 S/tons of
Grade 3 has been received for delivery to James Hardie
& Co.

Capital
Expenditure:

The following capital Expenditure was approved.

Form No. 226 Mancha Hercules + Loco with spares Battery box and batteries.	£11,585.
Form No. 228 Main Mine Cable for Colonial Gorge.	£2,400.

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1 O'Connell Street, Sydney, on Wednesday 11th April, 1957 at 10.15 a.m.

Present: Messrs. K.O. Brown (Chairman) M.G. King and
H.R. Brenman (Alternate director for Mr.
J.L. Tucker)

In Attendance Mr. A.C. Higgs and Mr. A. Mackintosh.

Minutes: The Minutes of the Meeting of Directors held on 13th March 1957 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 19th March, 1957 was tabled.

Production Sales & Stocks. (4 W.E. 19 Feb).

Production S/Tons	865	(853)
Sales	1312	(767)
Stock at Close	1578	(2015)

Estimated Cost & Profit.

The estimated cost to produce and sell fibre for the 4 w.e. 19th March was £92.1 per s/ton f.o.b. Fremantle compared with the estimated cost from 1st January of £89.15 per s/ton. The estimated profit for the 4 weeks was £4835 and to date since 1st January 1957 was £22942.

Bank Balance. The credit balance at the 19th March was £26462 and in addition an amount of £122,615 was on loan to the C.S.R. Co. Ltd.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney on Tuesday 4th June, 1957 at 10.15 a.m.

Present: Directors: Messrs. M.G.King, J.R.Elmslie, H.R.Brennan
(alternate Director for J.L.Tucker)
In Attendance: Mr. A.C.Higgs.

Minutes: The Minutes of the Meeting of Directors held on 8th May were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 14th May, 1957 was tabled.

Production Sales & Stocks. (4 W.E. 16th April).

Production S/Tons	953	(803)
Sales	1172	(887)
Stock at Close	1808	(1998)

Estimated Cost & Profit.

The estimated cost to produce and sell fibre for the 4 W.E. 14th May, 1957 was £93.27 per S/Ton f.o.b. Fremantle compared with the estimated cost from 1st January, of £92.17 per S/Ton. The estimated profit for the 4 weeks was £4503 and the total profit since 1st January £25,375. The freight from Samson to Fremantle has increased by 30/- per ton as from 1st February and this has been adjusted during this period.

Finance: The following sets out the cash position for the periods:

	£	Previous 4 weeks.
Opening Balance 17th April	84516	149077
Expenditure	121191	134778
Receipts other than Fibre	26665	28169
" Fibre	129422	41848
Closing Balance 14 May '57		
Bank	20271	23248
On loan to C.S.R.	99141	61268
Total	119412	84516

From 15th May to 4th June estimated expenditure is £48250 and receipts from fibre sales £47530.

Capital Expenditure:

The following Capital Expenditure was approved.

A.B.A.	
No. 230 Kubit Mill Installation	£1,600
No. 231 Introduction of the Rotary Ore Drier in the Mill Circuit	£2,000
No. 232 Twelve Atlas Rock Drills	£2,400
No. 233 Hotel Requirements	£ 950
No. 234 Retail Store Alterations and Additions	£3,488
No. 235 Motor Vehicle Replacements	£3,400

LEASES
BUSINESS
AREAS

It was resolved that the form of surrender for Business Area lease No. 203 for transfer of the land at present occupied by the Police Department to that Department be signed and sealed with the Company's seal and Mr. H.R.Brennan was authorized to countersign the transfer.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes for Meeting of Directors held at No. 1
O'Connell Street, Sydney on Wednesday 3rd July, 1957.

Present: Directors: Messrs. K.O.Brown, J.A.Elmslie
H.R.Brennan
(alternate director for
Mr. J.L.Tucker)

Minutes: The Minutes of the Meeting of Directors held
on 4th June were confirmed and signed.

Manager's
Reports: The Manager's Report for 4 W.E. 11th June,
1957 was tabled.

Production Sales & Stocks 4 W.E. 14/5/57

Production S/tons	984	(953)
Sales	520	(1172)
Stock at Close	2276	(1808)

Estimated Cost & Profit.

The estimated cost to produce and sell fibre
for the 4 W.E. 11th June 1957 was £93.61 per
S/ton f.o.b. Fremantle compared with the
estimated cost from 1st January, of £92.43
per S/ton. The estimated profit for the 4
weeks was £4312 and the to date profit since
1st January £29687.

Finance: The following sets out the cash position for
the periods:

	£	Previous 4 Weeks. £
Opening Balance 15 May	119412	84516
Expenditure	170444	121191
Receipts other than Fibre	29681	26665
" Fibre	56389	129422
Closing Balance 11th June '57		
Bank	30038	20271
On Loan to C.S.R.	5000	99141
Total	35038	119412

From 12th June to 2nd July estimated expenditure
is £53550 and receipts from fibre sales £100060.

Directors
Visits:

Mr. M.G.King is visiting the mine from 2nd to 4th
6th July.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1 O'Connell Street, Sydney on Thursday 1st August, 1957.

Present: Directors: Messrs. K.O. Brown (Chairman)
M.G. King, J.A. Elmslie A.C. Higgs.

In Attendance: H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held on 3rd July were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 9th July, 1957 was tabled.

Production Sales & Stocks 4 W.E. 11/6/57

Production S/tons	965	984
Sales "	1025	520
Stock at Close "	2203	2276

Estimated Cost & Profit The estimated cost to produce and sell fibre for the 2 W.E. 25th June 1957 was £97.43 per short ton and for the 2 W.E. 9th July 1957 was £92.75 per short ton F.O.B. Fremantle. The estimated cost from 1st January to 25th June was £92.84 per short ton F.O.B. Fremantle. The estimated profit for 2 weeks ended 25th June was £256, and for the two weeks ended 9th July was £2,637

Finance: The following sets out the cash position for the period.

	£	Previous 4 Weeks
Opening Balance	35,038	119,412
Expenditure	108,070	170,444
Receipts other than Fibre	30,105	29,681
Receipts Fibre	109,020	56,389
Closing Balance		
9th July Bank	24,462	30,038
On loan to C.S.R.	41,631	5,000
	<u>66,093</u>	<u>35,038</u>

Half Yearly Accounts:

The Accounts for the half year ended 30th June 1957 showing a Net Profit of £57,819.8.6 were tabled.

Surrender of Mining Leases:

It was resolved that the forms of surrender for release of Business Areas 204 WP and 207 WP be signed and sealed with the Company's seal and Mr. H.R. Brennan was authorised to countersign the forms. These Leases are situated between the Post Office and the Cinema and are being surrendered for the use of the Tableland Road Board for the erection of a Hall, Office and Board Room.

U.A. Expenditures:

The following U.A. Expenditure was approved.

Form No. 236 Ferguson Tractor with front end loader	£150
237 No.2 Dust System	£18300
238 Extension of Ore Conveyor	£4640
239 Installation of Cobra Mill	£3000
240 Installation of a Symons Bar Grizzly	£1800
241 Installation of Symons Screen	£650

U.A.
Expenditures
Cont'd:

Form No. 242	Installation of Bauer	
	Separator	£650
243	Installation No.2 Rolls	£600
244	Raising B4 Belt Conveyors	£650

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of meeting of Directors held at No.1
O'Connell Street, Sydney on Wednesday 28th August
at 10 a.m.

Present: Directors. Messrs. K.O.Brown (chairman) J.A.Elmslie
and H.R.Brennan (alternate director for
Mr. J.L.Tucker).

Minutes: The Minutes of the Meeting of Directors held on
1st August were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 6th August, 1957
was tabled.

<u>Production Sales & Stocks.</u>		<u>4 W.E.</u> <u>9th July, 1957</u>
Production S/tons	1034	965
Sales	201	1025
Stock at close	3041	2203

Estimated Cost and Profit. The estimated cost to
produce and sell fibre for the 4 W.E. 6th August,
1957 was £89.81 per S/ton F.O.B. Fremantle
compared with the estimated cost from 1st July of
£90.77 per short ton. The estimated profit for
the four weeks was £8477 and the to date profit
since 1st July £11,114.

Finance: The following sets out the cash position for the
period.

		<u>Previous</u> <u>4 weeks</u>
Opening Balance 10th July	£66093	£ 35038
Expenditure	107055	108070
Receipts other than fibre	27034	30105
" fibre	112386	109020
Closing Balance 6th August	56827	24462
On loan to C.S.R. Co.	27416	41631
	<u>£84243</u>	<u>£66093</u>

From 6th August to 27th August estimated
expenditure is £52,100 and receipts from fibre
sales £85036.

Bill of Sale:

It was resolved that the memorandum of Satisfaction
of Bill of Sale dated Thirteenth day of July One
Thousand Nine Hundred and Fifty Five between
J.D.Tsakalos & Co. and Australian Blue Asbestos be
signed and sealed with the Company's seal and
Mr. D. Sharpe be authorised to countersign the
memorandum.

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at No. 1 O'Connell Street, Sydney on Wednesday, 25th September at 2.30 p.m.

Present:

Directors. Messrs. K.O. Brown (Chairman)
M.G. King and J.A. Elmalié
In Attendance
Mr. H.R. Brennan.

Minutes

The Minutes of the Meeting of Directors held on 28th August were confirmed and signed.

Manager's Report:

The Manager's Report for 4 W.E. 3rd September, 1957 was tabled.

Production Sales & Stocks. The following are the figures shown in the report:-

4 W.E. 3rd September 6th August

Production S/Tons	925	1034
Sales	2178	201
Stocks at close	1808	3041

Estimated Cost & Profit. The estimated cost to produce and sell fibre for the 4 W.E. 3rd September, 1957 was £97.53 per short ton f.o.b. Fremantle compared with the estimated cost from 1st July of £93.31 per short ton. The estimated profit for the 4 weeks was £21,567 and to date this half year £17075.

Finance:

The following sets out the cash position for the period.

	£	<u>Previous 4 Weeks.</u>
Opening balance 7th Aug	56827	66093
Expenditure	228454	107055
Receipts other than fibre	28057	27034
Receipts Fibre	167453	112386
Closing balance 3rd September	23885	56827
On loan to C.S.R.Co.	23489	27416
	<u>47374</u>	<u>84243</u>

The manager reported that receipts from fibre for 4 W.E. 22nd October are expected to be £142,100 and expenditure £144,900.

U.A. Expenditure:

The following U.A. Expenditure was approved:
No. 245 1 Baur McNett Machine for testing fibre £1,000

Sales Promotions:

The Meeting was informed that Mr. Broadhurst will be leaving Perth for U.K., Europe, Asia and America on 15th October and will call at Sydney on 16th October.

AUSTRALIAN BLUE ASBESTOS

Minutes of Meeting of Directors held at No. 1 O'Connell Street, Sydney on Wednesday 23rd October at 12 noon.

Present: Directors Messrs. K.O.Brown (Chairman)
M.G.King, J.A.Elmalie.

Minutes: The Minutes of the Meeting of Directors held on 25th September were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 1st October was tabled.

Production Sales & Stocks. The following are the figures shown in the report:-

<u>4 W.E.</u>	<u>1st October</u>	<u>3rd September '57</u>
Production S/Tons	905	925
Sales	1161	2178
Stock at close	1569	1808

Estimated Cost & Profit. The estimated cost to produce and sell fibre for the 4 W.E. 1st October was £95.39 per short ton f.o.b. Fremantle compared with the estimated cost from 1st July of £93.87 per short ton. The estimated profit for the 4 weeks was £7452 and to date this half year £23977.

Finance: The following sets out the cash position for the period.

	<u>£</u>	<u>Previous 4 weeks £</u>
Opening balance 4th Sept.	23,885	56827
Expenditure	128,702	228454
Receipts other than fibre	28,099	28057
Received from C.S.R.Co.	98,943	167453
Closing balance		
1st October, 1957.	22,185	23885
On loan to C.S.R. Co. (balance cash held for fibre sales)	39,586	23489

U.A. Expenditure: The following U.A. Expenditure was approved:-

No.246 1 Hammer Crusher. £4710

Annual Meeting: It was agreed to hold the Annual General Meeting on Wednesday the 20th November and that the secretary should notify shareholders accordingly.

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney on Wednesday 18th
December, at 10.00 a.m.

Present: Messrs. M.G.King (Chairman) J.A.Elsie A.C.Higgs
and H.R.Brennan (alternate director for
Mr. J.L.Tucker)

Minutes: The Manager's Report for the 4 W.E. 26th
November, 1957 was tabled:-
Production Sales & Stocks.
The following are the figures shown in the reports:-
4 W.E. 26th Nov. 29th Oct.

Production S/Tons	1055	1038
Sales "	469	732
Stock at close"	2467	1878

Estimated Cost and Profit.

The estimated cost to produce and sell fibre for
the 4 W.E. 26th November, 1957 was £83.99 per ton
f.o.b. Fremantle compared with the estimated cost
from 1st July of £90.61 per short ton. The
estimated profit for the 4 weeks was £5582 and to
date this half year £33,998.

Finance.

The following sets out the cash position for the
period.

	£	Previous 4 Weeks. £
Opening Balance 29th Oct.	17549	22185
Expenditure	160287	129350
Receipts other than fibre	29002	26732
Received from C.S.R.	91510	97982
Closing Balance 26th Nov.		
Overdraft.	22226 Cr.	17549
On loan to C.S.R. Co.	Nil	10988

U.A. The following U.A. Expenditure was approved:-
Expenditure: No. 247 Brunswick Model 16T Calculating

Machine	£130
252 Purchase and Installation of bagging machine	£10000
251 Two joy double drums swaper haulers	£5470
250 Arc welding machine	£350
249 Extn. to underground conveyor No.3 ore pocket	£5300
248 Two fowers reciprocating pumps	£820

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of the Meeting of Directors held at No. 1 O'Connell Street, Sydney, on Tuesday 15th January at 10.30 a.m.

Present: Messrs. Brown, Elmslie, Brennan (Alternate Dire
for Mr. J.L. Tucker)
In Attendance Mr. Vardon.

Minutes: The minutes of the Meeting of Directors held on
18th December, 1956 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 25th December w
tabled.

Production Sales & Stocks. (4 W.E. 27th Nov

Production S/Tons	801	(821)
Sales S/Tons	1178	(226)
Stock at	1854	(2226)
Close S/Tons		

Cost & Selling Expenses.

The estimated cost to produce and sell fibre for
four weeks ended 25th December was £87.86 per sh
ton f.o.b. Fremantle compared with the estimated
cost to date since 1st July, 1956 of £84.71 per
ton. The estimated Profit for the four weeks wa
£8163 and to date this half year £65,668.

Orders: Since the last Meeting orders totalling 30 S/Ton
Grade 111 have been received for delivery to Ind:
in 1957.

Capital Expenditure: The following Capital Expenditure was approved.

Form No. 222 Electric Motor	£900
Form No. 223 400 Ton fuel oil Storage truck	£605
Form No. 225 Electric Motors for Rod Mills	£2830

Half Yearly Accounts: The accounts for the half year ended 31st Decembe
1956 showing a net profit of £70649 were tabled a
discussion deferred pending receipt of Manager's
Report.

Agency Agreement: It was resolved that the Agency Agreement between
Mac Robertson Miller Airlines Limited and Austral
Blue Asbestos Limited be signed and sealed with th
Company's seal and Mr. H. R. Brennan was authoris
to countersign the agreement.

CHAIRMAN.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of the Meeting of Directors held at No. 1 O'Connell Street, Sydney on Tuesday 12th February, 1957 at 3.00p.m.

Present:

Directors: Messrs. K.O. Brown (Chairman) M.G. King
& J.A. Finslie
In attendance Mr. H.R. Brennan.

Minutes:

The Minutes of the Meeting of Directors held on 15th January, 1957 were confirmed and signed.

Manager's Report:

The Manager's Report for 4 W.E. 22nd January was tabled.

Production Sales & Stocks (4 W.E. 25. Dec.)

Production S/Tons	874	(801)
Sales "	767	(1178)
Stock at Close "	1955	(1854)

Estimated Cost and Profit.

The estimated cost to produce and sell fibre for the 4 weeks ended 22nd Jan. was £83.92 per S.Ton f.o.b. Fremantle compared with the estimated cost from 1st July to 25th December, 1956 of £84.74 per short ton. The estimated profit for the four weeks was £12306.

Orders:

Since the last meeting, orders totalling 50 S/Tons Grade III have been received for delivery to London in 1957.

Capital Expenditure:

The following Capital Expenditure was approved.

Form	No. 224	Electrical Condenser Installation	£7500
"	No. 227	Diesel Alternator Set	<u>£41344</u>

Chairman.

Produced in the matter of
Asbestos Personal Injury Cases;
Abramo Lord & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Wednesday 13th March
1957 at 10.15 a.m.

Presents:

Directors. Messrs. K. O. Brown (Chairman)
M.G. King, J.A. Elmslie and A.C. Higgs.

In attendance. Messrs. A.C. Mackintosh and H.R. Branna

Minutes:

The Minutes of the Meeting of Directors held on 12th
February 1957 were confirmed and signed.

Managers
Report:

The Managers report for 4 W.E. 19th February was
tabled.

Production Sales & Stocks.

(L.V.F. 22nd Jan.)

Production S/tons	853	(874)
Sales "	788	(767)
Stock at Close	2015	(1955)

Estimated Cost & Profit.

The estimated cost to produce and sell fibre for the
4 weeks ended 19th February was £91.20 per S/ton f.o.b
Fremantle compared with the estimated cost from 1st
January of £87.51 per short ton. The Manager explained
in his report that the increased cost of production
was due to a decrease of 20 short tons production, 20
ton reject fibre carried over to next period and overt
work restacking fibre due to large stocks. The
estimated profit for the 4 weeks was £5801.

Bank Balance. The credit balance at the 19th February
1957 was £15,754 and in addition an amount of £77,439
was on loan to the C.S.R. Co. Ltd.,

Six Monthly
Estimate:

The amended estimate for store expenditure viz. from
£241,000 to £330,000 for 6 M.E. 30th June 1957 was noted
and it was agreed to obtain further particulars of the
increase from the Manager, before making a decision.

Orders:

Since the last Meeting an order for 1000 S/tons of
Grade 3 has been received for delivery to James Hardie
& Co.

Capital
Expenditure:

The following capital expenditure was approved.

Form No. 226 Mancha Hercules + Loco with spares Battery box and batteries.	£11,585
Form No. 228 Main Mine Cable for Colonial Gorge.	£2,400

Chairman.

and in the matter of
Personal Injury Cases;
Lead & copied to
Edward H. Scruggs.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1 O'Connell Street, Sydney, on Wednesday 11th April, 1957 at 10.15 a.m.

Present: Messrs. K.O. Brown (Chairman) M.G. King and
H.R. Brennan (Alternate director for Mr.
J.L. Tucker)

In Attendance Mr. A.C. Higgs and Mr. A. Mackintosh.

Minutes: The Minutes of the Meeting of Directors held on
13th March 1957 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 19th March, 1957
was tabled.

Production Sales & Stocks. (4 W.E. 19 Feb).

Production S/Tons	865	(853)
Sales "	1312	(767)
Stock at Close	1578	(2015)

Estimated Cost & Profit.

The estimated cost to produce and sell fibre for the 4 w.e. 19th March was £92.1 per s/ton f.o.b. Fremantle compared with the estimated cost from 1st January of £89.15 per s/ton. The estimated profit for the 4 weeks was £4835 and to date since 1st January 1957 was £22942.

Bank Balance. The credit balance at the 19th March was £26462 and in addition an amount of £122,615 was on loan to the C.S.R. Co. Ltd.

CHAIRMAN.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No.1 O'Connell
Street, Sydney on Wednesday 8th May, 1957, at 11.15 a.m.

Present:

Directors: Messrs. E.O. Brown (chairman)
M.G. King, J.A. Elmslie & a

In attendance: Messrs. A.C. Higgs and R.R. Brennan.

Minutes:

The Minutes of the Meeting of Directors held on
11th April were confirmed and signed.

Manager's
Report:

The Manager's Report for 4 W.E. 16th April was
tabled.

Production Sales & Stocks.

4 W.E. 19th March.

Production S/tons	803	(865)
Sales	387	(1312)
Stock at Close	1998	(1578)

Estimated Cost and Loss.

The estimated cost to produce and sell fibre for the
4 W.E. 16th April was £100.58 per S/ton f.o.b.
Fremantle compared with the estimated cost from 1st
January, 1957 of £91.85 per S/ton. The estimated
loss for the 4 weeks was £2070 and the to-date profit
since 1st January £20,872. The Manager commented
that the reason for the increase in costs was due
to the fall in recovery from 95% to 88% and the fact
that 525 bags of dirty fibre had as yet to be retreated.

Finance.

The cash credit balance at 18th March was £149,077
and at 16th April £84,516 and of this amount £61,268
was on loan to the C.S.R. Co.

Expenditure for the 4 weeks totalling £134,778 was
approved. Receipts other than fibre sales for the
period were £31,717.

From 16th April to 7th May estimated expenditure is
£47,850 and receipts from sales of fibre £43,172.

Capital
Expenditure:

The following Capital Expenditure was approved:-

No. 3 Dust System £18,400.

W. G. King

Chairman.

4. 6. 57.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney on Tuesday 4th June, 1957 at 10.15 a.m.

Present: Directors: Messrs. H.G.King, J.R.Emslie, H.R.Brenn
(alternate Director for J.L.Tucker)
In Attendance: Mr. A.C.Riggs.

Minutes: The Minutes of the Meeting of Directors held on 8th May were confirmed and signed.

Manager's Report: The Manager's Report for 4 w.e. 14th May, 1957 was tabled.

Production Sales & Stocks. (4 w.e. 16th April).

Production S/Tons	953	(803)
Sales	1172	(387)
Stock at Close	1808	(1998)

Estimated Cost & Profit.

The estimated cost to produce and sell fibre for the 4 w.e. 14th May, 1957 was £93.27 per S/Ton f.o.b. Fremantle compared with the estimated cost from 1st January, of £92.17 per S/Ton. The estimated profit for the 4 weeks was £4503 and the to date profit since 1st January £25,375. The freight from Samson to Fremantle has increased by 30/- per ton as from 1st February and this has been adjusted during this period.

Finance: The following sets out the cash position for the period:

	£	Previous 4 weeks. £
Opening Balance 17th April	84516	149077
Expenditure	121191	134778
Receipts other than Fibre	26665	28369
" Fibre	129422	41848
Closing Balance 14 May'57		
Bank	20271	27248
On loan to C.S.R.	99141	61268
Total	119412	84516

From 15th May to 4th June estimated expenditure is £48250 and receipts from fibre sales £47520.

Capital Expenditure: The following Capital Expenditure was approved.

A.S.A.	
No. 230 Kubit Mill Installation	£1,600
No. 231 Introduction of the Rotary Ore Drier in the Mill Circuit	£2,000
No. 232 Twelve Atlas Rock Drills	£2,400
No. 233 Hotel Requirements	£ 950
No. 234 Retail Store Alterations and Additions	£3,488
No. 235 Motor Vehicle Replacements	£3,400

Leases Business Areas:

It was resolved that the form of surrender for Business Area lease No. 203 for transfer of the land at present occupied by the Police Department to that Department be signed and sealed with the Company's seal and Mr. H.R.Brennan was authorized to countersign the transfer.

Produced in the matter of
Asbestos Personal Injury Cases;
Adrian Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1 O'Connell Street, Sydney on Thursday 1st August, 1957.

Present: Directors: Messrs. K.O. Brown (Chairman)
M.G. King, J.A. Elmslie A.C. Higgs.

In Attendance: H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held on 3rd July were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 9th July, 1957 was tabled.

Production Sales & Stocks 4 W.E. 11/6/57

Production S/tons	965	984
Sales "	1025	520
Stock at Close "	2203	2276

Estimated Cost & Profit The estimated cost to produce and sell fibre for the 2 W.E. 25th June 1957 was £97.43 per short ton and for the 2 W.E. 9th July 1957 was £92.75 per short ton F.O.B. Fremantle. The estimated cost from 1st January to 25th June was £92.84 per short ton F.O.B. Fremantle. The estimated profit for 2 weeks ended 25th June was £256, and for the two weeks ended 9th July was £2,637

Finance: The following sets out the cash position for the period.

	£	Previous 4 Weeks £
Opening Balance	35,038	119,412
Expenditure	108,070	170,444
Receipts other than Fibre	30,105	29,681
Receipts Fibre	109,020	56,389
Closing Balance		
9th July Bank	24,462	30,038
On loan to C.S.R.	41,631	5,000
	<u>66,093</u>	<u>35,038</u>

Half Yearly Accounts: The Accounts for the half year ended 30th June 1957 showing a Net Profit of £57,819.8.6 were tabled.

Surrender of Mining Tenement: It was resolved that the forms of surrender for release of Business Areas 204 WP and 207 WP be signed and sealed with the Company's seal and Mr. H.R. Brennan was authorised to countersign the forms. These Leases are situated between the Post Office and the Cinema and are being surrendered for the use of the Tableland Road Board for the erection of a Hall, Office and Board Room.

U.A. Expenditure: The following U.A. Expenditure was approved.
Form No. 236 Ferguson Tractor with front

end loader	£150
237 No.2 Dust System	£18300
238 Extension of Ore Conveyor	£4640
239 Installation of Cobra Mill	£3000
240 Installation of a Symons Bar Grizzly	£1800
241 Installation of Symons Screen	£1500

Produced in the matter of
Asbestos Personal Injury Cases
Abrams Lead & copied to
Richard F. Scruggs.

U.A.
Expenditure
Cont'd:

Form No. 242	Installation of Bauer	
	Separator	£650
243	Installation No.2 Rolls	£600
244	Raising B4 Belt Conveyors	£650

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Ltd & related to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of meeting of Directors held at No.1
O'Connell Street, Sydney on Wednesday 28th August
at 10 a.m.

Present: Directors. Messrs. K.O.Brown (chairman) J.A.Elmslie
and H.R.Brennan (alternate director for
Mr. J.L.Tucker).

Minutes: The Minutes of the Meeting of Directors held on
1st August were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 6th August, 1957
was tabled.

Production Sales & Stocks. 4 W.E.
9th July, 1957

Production S/tons	1034	965
Sales	201	1025
Stock at close	3041	2203

Estimated Cost and Profit. The estimated cost to
produce and sell fibre for the 4 W.E. 6th August,
1957 was £89.81 per S/ton F.O.B. Fremantle
compared with the estimated cost from 1st July of
£90.77 per short ton. The estimated profit for
the four weeks was £8477 and the to date profit
since 1st July £11,114.

Finance: The following sets out the cash position for the
period.

		<u>Previous 4 weeks</u>
Opening Balance 10th July	£66093	£ 35038
Expenditure	107055	108070
Receipts other than fibre	27034	30105
" fibre	112386	109020
Closing Balance 6th August	56827	24462
On loan to C.S.R. Co.	27416	41631
	<u>£84243</u>	<u>£66093</u>

From 6th August to 27th August estimated
expenditure is £52,100 and receipts from fibre
sales £85036.

Bill of
Sale:

It was resolved that the memorandum of Satisfac-
tion of Bill of Sale dated Thirteenth day of July One
Thousand Nine Hundred and Fifty Five between
J.D.Tsakalos & Co. and Australian Blue Asbestos be
signed and sealed with the Company's seal and
Mr. D. Sharpe be authorised to countersign the
memorandum.

CHAIRMAN

Produced in the matter of
Asbestos Personal Injury Cases;
Admiral Lord & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS

Minutes of Meeting of Directors held at No. 1 O'Connell Street, Sydney on Wednesday 23rd October at 12 noon.

Present:

Directors Messrs. K.O. Brown (Chairman)
M.G. King, J.A. Elmalis.

Minutes:

The Minutes of the Meeting of Directors held on 25th September were confirmed and signed.

Manager's Report:

The Manager's Report for 4 W.E. 1st October was tabled.

Production Sales & Stocks. The following are the figures shown in the report:-

<u>4 W.E.</u>	<u>1st October</u>	<u>3rd September</u>
Production S/Tons	905	925
Sales	1161	2178
Stock at close	1569	1808

Estimated Cost & Profit. The estimated cost to produce and sell fibre for the 4 W.E. 1st October was £95.39 per short ton f.o.b. Fremantle compared with the estimated cost from 1st July of £93.87 per short ton. The estimated profit for the 4 weeks was £7452 and to date this half year £23977.

Finance:

The following sets out the cash position for the period.

	<u>£</u>	<u>Previous 4 weeks</u> <u>£</u>
Opening balance 4th Sept.	23,885	56827
Expenditure	128,702	228454
Receipts other than fibre	28,059	28057
Received from C.S.R. Co.	98,943	167453
Closing balance		
1st October, 1957.	22,185	23885
On loan to C.S.R. Co. (balance cash held for fibre sales)	39,586	23489

U.A. Expenditure:

The following U.A. Expenditure was approved:-

No. 246 1 Basemag Crusher. £4710

Annual Meeting:

It was agreed to hold the Annual General Meeting on Wednesday the 20th November and that the secretary should notify shareholders accordingly.

Produced in the matter of
Asbestos & Mineral Fibre Cases;
Abrams Lead & copied to
Richard F. Scruggs.

CHAIRMAN

A.B.H.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Tuesday, 20th
November, at 10.45 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman)
M.G. King and H.R. Brennan (Alternate
director for Mr. J.L. Tucker).

In attendance: Mr. R.A. Vardon.

Minutes: The Minutes of the Directors Meeting held on
24th October were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 30th October,
was tabled.

Production Sales & Stock

(4 W. Ended)
(2nd October)

Production	S/Tons	816	(750)
Sales	"	674	(1007)
Stock at close	"	1632	(1736)

Cost & Selling Expenses. The estimated cost to
produce and sell fibre for the 4 weeks ended 3
October was £81.10 per short ton f.o.b. Fremar
compared with the estimated cost to date since
1st July 1956, of £86.88 per short ton. The
estimated profit for the four weeks was £13791
and to date this half year £49,189.

Rents. It was noted that the State Housing Com-
mission have advised that all House Rents are
to be increased to £2.15.0 per week and it was agreed
the Manager should protest against the increase.

Orders: Since the last Meeting orders totalling 9025
S/Tons have been accepted, including 8000 tons
delivery in 1957 to Johns Manville Corporation.

Alternate Director: Approval was given for Mr. A. Mackintosh to be
appointed as alternate Director for Mr. C.H.
Broadhurst.

Chairman.

Produced in the matter of
Asbestos Personal Injury Cases;
Abramo Lead & copied to
Richard H. Scruggs.

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AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney on Wednesday 18th
December, at 10.00 a.m.

Present: Messrs. M.G.King (Chairman) J.A.Elmslie A.C.Higgs
and H.R.Brennan (alternate director for
Mr. J.L.Tucker)

Minutes: The Manager's Report for the 4 W.E. 26th
November, 1957 was tabled:-
Production Sales & Stocks.
The following are the figures shown in the report:

4 W.E.	26th Nov.	29th Oct.
Production S/Tons	1055	1038
Sales "	469	732
Stock at close"	2467	1878

Estimated Cost and Profit.

The estimated cost to produce and sell fibre for
the 4 W.E. 26th November, 1957 was £83.99 per ton
f.o.b. Fremantle compared with the estimated cost
from 1st July of £90.61 per short ton. The
estimated profit for the 4 weeks was £5582 and to
date this half year £33,998.

Finance.

The following sets out the cash position for the
period.

	£	<u>Previous</u> <u>4 Weeks.</u> £
Opening Balance 29th Oct.	17549	22185
Expenditure	160287	129350
Receipts other than fibre	29002	26732
Received from C.S.R.	91510	97982
Closing Balance 26th Nov.		
Overdraft.	22226 Cr.	17549
On loan to C.S.R. Co.	Nil	10988

U.A. The following U.A. Expenditure was approved:-
Expenditure: No. 247 Brunsviza Model 16T Calculating

Machine	£130
252 Purchase and Installation of bagging machine	£10000
251 Two joy double drums swaper haulers	£5470
250 Arc welding machine	£350
249 Extn. to underground conveyor No.3 ore pocket	£5300
248 Two fowers reciprocating pumps	£820

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney on Tuesday 18th December at 10.30 a.m.

Present: Messrs. K.O.Brown (Chairman) M.G.King, J.A.Emslie
In attendance: H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors held on the 20th November, 1956 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 27th November, was tabled.

Production Sales & Stock (4 W.E. 30th Oct.)

Production S/Tons	821	(816)
Sales "	226	(674)
Stock at close "	2226	(1632)

Cost & Selling Expenses The estimated cost to produce and sell fibre for the 4 weeks ended 27th November was £87.86 per short ton f.o.b. Fremantle compared with the estimated cost to date since 1st July 1956 of £84.12 per short ton. The estimated Profit for the 4 weeks was £8319 and to date this half year £57,505.

Orders: Since the last meeting orders totalling 2700 S/Tons Grade 3 including 2,000 short tons for Eternit, Italy and 1 ton each of Grade 1 x 2 have been received for delivery in 1957. Orders for delivery in 1957 now total 12,344 S/Tons.

Capital Expenditure: The following U.A. Expenditure was approved:-

Form No.216 Second Roughing Screen	£1,175
No.217 Mill Stage 2	£5,500
No.218 Modification of Change House	800
No.219 Driving gear for Blowers	£2,950
X No.220 Dust Control Equipment	£23,600
No.221 Arc Welding Machine	300

CHAIRMAN.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney on Thursday 16th January, 1958 at 10 a.m.

Present: Messrs. K.O. Brown (Chairman) J.A. Finslie,
H.R. Brennan (alternate director for
Mr. J.L. Tucker).

Minutes: The Minutes of the Meeting of directors held on 18th December were confirmed and signed.

Manager's Report: The Manager's Report for the 4 W.E. 24th December was tabled.

Production Sales and Stocks. The following are the figures as shown in the reports:-
4 W.E. 25th Dec. 26th Nov.

Production S/Tons	966	1055
Sales "	1586	469
Stock at Close "	1845	2467

Estimated Cost and Profit. The estimated cost to Produce and sell fibre for the 4 W.E. 24th Dec. 1957 was £89.15 per ton f.o.b. Fremantle, compared with the estimated cost from 1st July of £89.23 per short ton. The estimated profit for the four weeks was £42,057. The actual net profit for the 6 months ended 31st December was 76,056, before allowing for Income Tax). This compares with £57819 for the previous 6 months.

Finance. The following sets out the cash position for the period.

	£	<u>Previous 4 weeks.</u>
Opening Balance Overdraft		
26th November	22226	17549
Expenditure	189016	160287
Receipts other than fibre	33962	29002
Received from special loan	50000	
Received from C.S.R.	121616	91510
Closing Balance 24th December		
1957 Overdraft.	5464	22226
On loan to C.S.R. Co.	Nil.	Nil.
(balance cash held for fibre sales).		

U.A. Expenditure:

The Return of U.A. Expenditure as at 24th December, 1957 was tabled at the Meeting showing expenditure approved of £528,899 expended to date £311,695.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No. 1 O'Connell Street, Sydney on Wednesday, 12th February, 1958.

Present: Directors: Messrs. K.O. Brown (Chairman), M.G. King, J.A. Elmslie, A.R. Johnston.
In Attendance: H.R. Brennan, Secretary.

Minutes: The Minutes of the Meeting of Directors held on 16th January, 1958 were confirmed and signed.

Manager's Report: The Manager's Report for the four w.e. 22nd January, 1958 was tabled.

Production Sales & Stocks. The following are the figures as shown in the report.

4 w.e.	22nd Jan.	25 Dec.
Production S/Tons	902.	966.
Sales	1556.	1586.
Stock at Close	1188	1845

Estimated Cost & Profit. The estimated cost to produce and sell fibre for the 4 w.e. 22nd January, 1958 was £90.53 per short ton f.o.b. Fremantle compared with the cost for last 6 months of £89.23 per short ton. The estimated profit for the four weeks was £15,298.

Finance. The following sets out the cash position for the period.

£	Previous four (4) weeks.	
Opening balance overdraft	5664	22226
Expenditure	96809	189016
Receipt other than fibre	28184	33962
Received from Special loan		50000
Received from C.S.R.Co.	53956	121616
Closing balance overdraft	21333	5664
on loan to C.S.R. Co.	98798	N11

U.A. Expenditure: The return of U.A. Expenditure at 31st January, 1958 was tabled showing expenditure approved of £448,623 and expended to date £279,261.

The following U.A. Expenditure was approved.

No. 253 Gear & Pinion Drive Rotary Drier	£2,000
No. 254 Three Solar Heat Hot Water Services	675
No. 255 Underground Electrical Wiring	7,862
No. 256 Four Expansion Joints	300
No. 258 Colonial Gorge Water Supply	2,300

Director: The Resignation of Mr. J.A. Elmslie as a Director of the Company has been received and appreciation and thanks were expressed to him for his work for the Company. Mr. H.R. Johnston was unanimously appointed a Director of the Company.

Alternate Directors: Permission was given for Mr. M.G. King to appoint Mr. A.C. Higgs as his alternate Director.

Supply
Debtors:

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It was agreed to write off the debts of
Messrs. K.Fabry, £33.3.11 and A.Franklin
£20.2.7. These debtors cannot be located.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1 O'Connell Street, Sydney on Wednesday, 12th March, 1958.

Present: Directors: Messrs. K.O. Brown (Chairman) M.G. King,
A.R. Johnston.
In Attendance: Mr. A. Mackintosh & H. Brennan.

Manager's Report: The Manager's Report for the 4 W.E. 18th February, 1958 was tabled.

Production Sales & Stocks. The following figures are as shown in the report.

4 W.E.	18th Feb	22nd Jan.
Production Short Tons	888	902
Sales	667	1556
Stock	1415	1188

Estimated Cost and Profit. The estimated cost to produce and sell fibre for the 4 W.E. 18th February, 1958 was £94.10 per short ton f.o.b. Fremantle compared with the estimated cost from 1st January of £92.31 per short ton. The estimated profit for the 4 weeks is £6,100 and the profit to date since 1st January, £19,976.

Finance. The following sets out the Cash position for the period.

	£	Previous 4 Weeks.
Opening Bank Balance		
Overdraft	21333	5604
Expenditure	131247	96809
Receipt other than fibre	26820	28184
Received from C.S.R.	156433	53956
Closing Balance	30523	21333 (a.a.)
On loan to C.S.R. Co.	8984	98798
" " from Eclipse Gold Mine	45000	50000

Share Transfer: Approval was given for the transfer of 5 shares numbered 80011 to 80015 from Mr. J.A. Elmslie to Mr. A.R. Johnston.

Share Certificate: It was resolved that share certificate No. 40 for five deferred shares in the name of Mr. A.R. Johnston be sealed with the Company's seal and Mr. H.R. Brennan was authorised to countersign the certificate.

Share Certificate: Share certificate No. 3 in the name of James Alexander Elmslie was cancelled.

U.A. Expenditure: The following U.A. Expenditure was approved.
Form No. 260 Lincoln Portable Welding Unit £335
261 200 ton Fuel Oil Tank at Point Samson £2813
262 Two Single Fans Men's Mess £95
263 Pioneer Computing Scales £180

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney on Wednesday 9th April,
1958, at 12 noon.

Present.

Directors Messrs. K.O. Brown (Chairman) M.G. King,
S.R. Johnston.

In attendance, Messrs. A. Mackintosh and H. Brennan.

Managers
Report.

The Managers Report for the 4WE 18th March, 1958 was
tabled.

Production
Sales and
Stock.

The following are the figures as shown in the Managers
Report.

<u>4WE</u>		<u>18th Mar.</u>	<u>18th Feb.</u>
Production	Short Tons	926	888
Sales		847	667
Stock		1500	1415

Estimated
Cost &
Profit.

The estimated cost to produce and sell fibre for the 4WE
18th March, was £90.98 per short ton f o b Fremantle com-
pared with the estimated cost from 1st January of £91.85
per short ton. The estimated Profit for the 4 weeks is
£5576 and the profit to date since 1st January, £25,556.

Finance.

The following sets out the cash position for the period.

Opening Bank Balance.	£ 30523	QD	£ 21333
Expenditure	£131090		£131247
Receipts other than Fibre	£ 27575		£ 25820
Received from C.S.R.	£ 92153		£156433
Closing Balance	£ 19311		£ 30523
On loan to C.S.R. Co.	4 od		
" " from Eclipse Goldmine	£ 45000		£45000

Bank
Account.

The Authorities of all existing Bank Signatories to both
the No. 1 and No. 2 accounts were cancelled and the follo-
wing substituted:-

No. 1 Account.

Of the following three persons

Cecil Horace Broadhurst
George Payne Wallace
Lionel Ernest Shephardson

any two jointly to sign and any one to endorse.

No. 2 Account.

Jointly with either

Paul Crowl Thomas or Osborne Anzac Allan /

to sign

and either Frederick Millington or David J. Moore

to countersign. Anyone of the above seven persons to en-
dorse.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney on Thursday 16th January, 1958 at 10 a.m.

Present: Messrs. K.O.Brown (Chairman) J.A.Fleming,
H.R.Brennan (alternate director for
Mr. J.L.Tucker).

Minutes: The Minutes of the Meeting of directors held on 18th December were confirmed and signed.

Manager's Report: The Manager's Report for the 4 W.F. 24th December was tabled.

Production Sales and Stocks. The following are the figures as shown in the report:-

	25th Dec.	26th Nov
Production S/Tons	966	1055
Sales "	1586	469
Stock at Close "	1845	2467

Estimated Cost and Profit. The estimated cost to Produce and sell fibre for the 4 W.F. 24th Dec. 1957 was £89.15 per ton f.o.b. Fremantle, compared with the estimated cost from 1st July of £89.23 per short ton. The estimated profit for the four week was £42,057. The actual net profit for the 6 months ended 31st December was 76,056, before allowing for Income Tax). This compares with £57819 for the previous 6 months.

Finance. The following sets out the cash position for the period.

	£	Previous 4 weeks.
Opening Balance Overdraft		
26th November	22226	17549
Expenditure	189016	160287
Receipts other than fibre	33962	29002
Received from special loan	50000	
Received from C.S.R.	121616	91510
Closing Balance 24th December		
1957 Overdraft.	5464	22226
On loan to C.S.R. Co.	Nil.	Nil.
(balance cash held for fibre sales).		

U.A. Expenditure: The Return of U.A. Expenditure as at 24th December, 1957 was tabled at the Meeting showing expenditure approved of £528,899 expended to date £311,695.

CHAIRMAN.

Produced in the matter of
Asbestos Personal Injury Cases;
Affidavit & copied to
Richard E. Scruggs.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at No. 1 O'Connell Street, Sydney on Wednesday, 12th February, 1958.

Present:

Directors: Messrs. K.O. Brown (Chairman), M.G.K. J.A. Elmslie, A.R. Johnston.
In Attendance: H.R. Brennan, Secretary.

Minutes:

The Minutes of the Meeting of Directors held on 16th January, 1958 were confirmed and signed.

Manager's Report:

The Manager's Report for the four W.E. 22nd January, 1958 was tabled.

Production Sales & Stocks. The following are the figures as shown in the report.

4 W.E.	22nd Jan.	25 Dec.
Production S/Tons	902.	966.
Sales	1556.	1586.
Stock at Close	1188	1845

Estimated Cost & Profit. The estimated cost to produce and sell fibre for the 4 W.E. 22nd Jan 1958 was £90.53 per short ton f.o.b. Fremantle compared with the cost for last 6 months of £89.23 short-ton. The estimated profit for the four W.E. was £15,298.

Finance. The following sets out the cash position for the period.

	£	Previous four (4) W.E.
Opening balance overdraft	5664	22226
Expenditure	96809	189016
Receipt other than fibre	28184	33962
Received from Special loan	50000	
Received from C.S.R.Co.	53956	121616
Closing balance overdraft	21333	5664
on loan to C.S.R. Co.	98798	Nil

U.A. Expenditure:

The return of U.A. Expenditure at 31st January, 1958 was tabled showing expenditure approved of £448, and expended to date £279,261.

The following U.A. Expenditure was approved.

No. 253 Gear & Pinion Drive Rotary Drier	£2,000
No. 254 Three Solar Heat Hot Water Services	67
No. 255 Underground Electrical Wiring	7,862
No. 256 Four Expansion Joints	300
No. 258 Colonial Gorge Water Supply	2,300

Director:

The Resignation of Mr. J.A. Elmslie as a Director the Company has been received and appreciation and thanks were expressed to him for his work for the Company. Mr. H.R. Johnston was unanimously appointed a Director of the Company.

Alternate Director:

Permission was given for Mr. M.G. King to appoint Mr. H.C. Higgs as his alternate Director.

Produced in the matter of
Asbestos Personal Injury Cases;
Adrian Lord & Co. v. The
Richard F. Scruggs.

Sundry
Debtors:

It was agreed to write off the debts of
Messrs. K.Fabry, £33.3.11 and A.Franklin
£20.2.7. These debtors cannot be located.

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CHAIRMAN.

Produced in the report of
Auditors Richard F. G. G. G.
Adrian Lead & copied to
Richard F. G. G. G.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1 O'Connell Street, Sydney on Wednesday, 12th March, 1958.

Present:

Directors: Messrs. K.O. Brown (Chairman) M.G. King,
A.R. Johnston.
In Attendance: Mr. A. Mackintosh & H. Brennan.

Manager's Report:

The Manager's Report for the 4 W.E. 18th February, 1958 was tabled.

Production Sales & Stocks. The following figures are as shown in the report.

4 W.E.	18th Feb	22nd Jan.
Production Short Tons	888	902
Sales	667	1556
Stock	1415	1188

Estimated Cost and Profit. The estimated cost to produce and sell fibre for the 4 W.E. 18th February, 1958 was £94.10 per short ton f.o.b. Fremantle compared with the estimated cost from 1st January of £92.31 per short ton. The estimated profit for the 4 weeks is £6,100 and the profit to date since 1st January, £19,976.

Finance. The following sets out the Cash position for the period.

	£	Previous 4 Weeks.
Opening Bank Balance		
Overdraft	21333	5664
Expenditure	131247	96809
Receipt other than fibre	26820	28184
Received from C.S.R.	156433	53956
Closing Balance	30523	21333 (o.o.)
On loan to C.S.R. Co.	8984	98798
" " from Eclipse Gold Mine	45000	50000

Share Transfer:

Approval was given for the transfer of 5 shares numbered 80011 to 80015 from Mr. J.A. Elmslie to Mr. A.R. Johnston.

Share Certificate:

It was resolved that share certificate No. 40 for five deferred shares in the name of Mr. A.R. Johnston be sealed with the Company's seal and Mr. H.R. Brennan was authorised to countersign the certificate.

Share Certificate:

Share certificate No. 3 in the name of James Alexander Elmslie was cancelled.

U.A. Expenditure:

The following U.A. Expenditure was approved.
Form No. 260 Lincoln Portable Welding Unit £335
261 200 ton Fuel Oil Tank at Point Samson £2813
262 Two Single Fans Men's Mess £95
263 Pioneer Computing Scales £180

Recorded in the matter of
Persons Personal Injury Cases;
and Lord & copied to
the Registry.

CHAIRMAN.

HXB Ltd
Wilton

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AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney on Wednesday 9th April,
1958, at 12 noon.

Present. Directors Messrs. K.O. Brown (Chairman) M.G. King,
A.R. Johnston.
Managers
Report. In attendance, Messrs. A. Mackintosh and H. Brennan.
The Managers' Report for the 4WE 18th March, 1958 was
tabled.

Production
Sales and
Stock. The following are the figures as shown in the Managers
Report.

		<u>18th Mar.</u>	<u>18th Feb.</u>
<u>4WE</u>			
Production	Short Tons	926	888
Sales		847	667
Stock		1500	1415

Estimated
Cost &
Profit. The estimated cost to produce and sell fibre for the 4WE
18th March, was £90.98 per short ton f o b Fremantle com-
pared with the estimated cost from 1st January of £91.85
per short ton. The estimated Profit for the 4 weeks is
£5576 and the profit to date since 1st January, £25,556.

Finance. The following sets out the cash position for the period.

Opening Bank Balance.	£ 30523	QD	£ 21333
Expenditure	£131090		£131247
Receipts other than Fibre	£ 27575		£ 25820
Received from C.S.R.	£ 92153		£156433
Closing Balance	£ 19311		£ 30523
On loan to C.S.R. Co.	4 od		
" " from Eclipse Goldmine	£ 45000		£45000

Bank
Account. The Authorities of all existing Bank Signatories to both
the No. 1 and No. 2 accounts were cancelled and the follo-
wing substituted:-

No. 1 Account.

Of the following three persons

Cecil Horace Broadhurst
George Payne Wallace
Lionel Ernest Shephardson

any two jointly to sign and any one to endorse.

produced in the matter of
Abrams Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

No. 2 Account.

Jointly with either

Paul Crowl Thomas or Osborne Anzac Allan /

to sign

and either Frederick Millington or David J. Moore

to countersign. Anyone of the above seven persons to en-
dorse.

Notel Fortescu a. anyone of the afore-mentioned
signatories to endorse.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at
No. 1 O'Connell Street, Sydney on Wednes-
day 7th May, 1958 at 10 a.m.

Messrs:

Present:

Directors: K.O. Brown (Chairman,) M.G.
King, A.C. Higgs and A.R. Johnston.

In Attendance: H.R. Brennan.

Manager's
Report.

The Manager's Report for the 4 W.E. 15th April,
1958 was tabled.

Production
Sales
Stocks:

The following are the figures as shown in the
Manager's Report:-

	<u>4 W.E.</u>	<u>15th April.</u>	<u>15th Mar.</u>
Production s/tons		952	926
Sales		528	507
Stock		1914	1900

Estimated Cost
And Profit.

The estimated cost to produce and sell fibre for the
4 W.E. 15th April was £24.97 per short ton f.o.b.
Fremantle compared with the estimated cost from 1st
January, 1957 of £20.01 per short ton. The estima-
ted profit for the four weeks is £3830 and the profit
to date since 1st January, £29,386.

Finance:

The following sets out the cash position for the
period:-

	<u>15th Apr.</u>	<u>15th Mar.</u>
Opening Bank Balance	19311	30523
Expenditure	126810	131090
Receipts other than fibre	3499	27575
Received from C.S.R.	46865	92153
On Loan to C.S.R. Co.	6087	4 00
Closing Balance	00 26435	19311
On Loan from Eclipse Gold Mine	40000	45000

Bad Debt.

It was agreed that an amount of £23,111.1 owing
by S. Peters who cannot be located be written off as a
Bad Debt at 30th June, 1958.

Finance:

It was resolved that a Letter of Appropriation to
the Bank of New South Wales to enable the Company to
get the benefit of the Cash Balance in the No. 2
Acco nt when calculating interest charges on the over-
draft be signed and sealed with the Company's seal and
Mr. H.R. Brennan was authorised to countersign the
the letter.

U.A. Expenditure

The following U.A. Expenditure was approved
No. 264 Alteration to retail store 3,590.

APPROVED:

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at
No. 1 O'Connell Street, Sydney on Wednesday 6th June, 1958.

Present: Directors. Messrs. K.O. Brown, M.G. King and
A.R. Johnston.

In Attendance. H.R. Brennan.

Manager's Report: The Manager's Report for the 4 W.E. 13th May, 1958
was tabled.

Production Sales and Stock: The following are the figures as shown in the Manager's
Report:-

<u>4 W.E.</u>	<u>13th May</u>	<u>15th April</u>
Production S tons	1032	952
Sales	1520	528
Stock	1396	1914

Estimate Cost and Profit. The estimated cost to produce and sell fibre for the
4 W.E. 13th May was £84.22 per short ton f.o.b.
Fremantle compared with the estimated cost from 1st
January, 1958 of £88.77 per short ton. The estimated
profit for the four weeks is £15401 and the profit to
date since 1st January £56257.

Finance: The following sets out the cash position for the period:-

	<u>13th May</u>	<u>15th April.</u>
Opening Bank Balance	OO 26435	19311
Expenditure	167832	126810
Receipts other than fibre	31113	34199
Received from C.S.R.	155253	46865
On Loan to C.S.R. Co.	-	6087
Closing Balance	OO 7901	OO 26435
On Loan from Eclipse Gold Mine	20000	40000

U.A. Expenditure: The following U.A. Expenditure was approved:

<u>Form No.</u>		
265	Clothes Lockers etc.	3700
266	Loading Pockets	4100
267	Eight Granby Trucks	8000
268	Extension of under ground conveyor	16000

APPROVED:

H. R. Brennan

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at
No. 1 O'Connell Street, Sydney on Wednesday
2nd July, 1958.

Present:

Directors Messrs. K.O. Brown (Chairman), A.C. Higgs,
A.R. Johnston.
In attendance A. Mackintosh and H. Brennan.

Manager's
Report:

The Manager's Report for the 4.W.F. 10th June, 1958
was tabled.

Production
Sales and
Stock.

The following are the figures as shown in the Manager's
Report.

	4. W. F.	10th June	13th May.
Production S/tons		983	1032
Sales		682	1520
Stock		1686	1396

Estimate
Cost and
Profit.

The estimated cost to produce and sell fibre for the
4.W.F. 10th June was £91.28 per short ton f.o.b.
Fremantle compared with the estimated cost from 1st
January, 1958 of £89.21 per short ton. The estimated
profit for the four weeks is £9888 and the profit to
date since 1st January, £58969.

Finance.

The following sets out the cash position for the period.

	10th June	13th May.
Opening Bank Balance	7901	26435
Expenditure	173603	167832
Receipts other than fibre	32967	31113
Received from C.S.R.	46944	152253
On Loan to C.S.R. Co.	-	-
Closing Balance	101793	7901
On Loan from Eclipse Gold Mine	-	20000

U.A. Exp.

The following U.A. Expenditure was approved:-

The erection of a mill at Colonial Gorge, £256000.

APPROVED.

CHAIRMAN.

AUSTRALIAN FIBRE INDUSTRIES LTD.

Minutes of Meeting of Directors held at
No. 1 O'Connell St., Sydney on Tuesday
2nd September at 11 a.m.

Present: Messrs. H.P. Brown (Chairman), J. Higgs,
A.R. Johnston, W. Mackintosh, H.R. Brennan.

Manager's Report: The Manager's Report for the H.P. 5th August,
1958 was tabled.

Production Sales and Stocks:- The following are the figures as shown in the Manager's
Reports:-

	<u>H.P. 5th Aug.</u>	<u>8th July.</u>
Production S/tons	1014	870
Sales	621	839
Stock	2088	1711

Estimate Cost and Profit: The estimated cost to produce and sell fibre for the
H.P. 5th August was \$95.35 per short ton f.o.b.
Permanite compared with the estimated cost for 1st
July, 1958 of \$98.68 per short ton. The estimated
profit for the four weeks was \$3398 and the profit
since 1st July is \$5201.

Finance: The following sets out the cash position for the week:-

	<u>5th Aug.</u>	<u>8th July.</u>
Opening bank balance	125267	101793
Expenditure	138233	160320
Receipts other than fibre	12089	
Received from C.F.R.	41422	
Closing balance	168989	125267

Res.: The following Res. Expenditure was approved:-

No. 173	Gen. Non-amm. Compressor	\$1800.
274	Second Treatment line Colonial Gorge	\$51,000.

Secretary: Due to his transfer to A.B.A. Ltd., Perth, Mr. F.
Millington has resigned as Secretary of the Company and
it was agreed we express our thanks to Mr. Millington
for his services.

Mr. W. Baith was appointed Secretary of the Company.

Public Officer: Mr. W. Baith was appointed Public Officer of the Company
for taxation and other purposes.

Bank Authorities:- It was agreed that as from 15th September, the authori-
ties of all bank signatories on the No. 1 and No. 2
accounts with the Bank of New South Wales be cancelled
and the following new signatories be authorised:-

1 Account. Of the following four persons:-

Cecil Horace Broadhurst. /
Frederick Millington /
Lionel Ernest Shepherdson /
Paul Crowl Thomas /

Any two jointly to sign and anyone to endorse.

2 Account:

Of the following four persons.

Paul Crowl Thomas /
Osborne Anzac Allan. /
William McNeil Beith /
David James Moore /

Any two jointly to sign and anyone of the above seven persons to endorse.

Any one of the above seven persons may also end cheques drawn to the order of the Hotel Portescus.

APPROVED:

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS.

Minutes of the Meeting of Directors to be held at No. 1
O'Connell Street, Sydney on Wednesday 24th September, 1958
at 10 a.m.

Present: Directors. Messrs. K.O. Brown (Chairman), M.G. King,
W.R. Brennan (Alternate Director for Mr.
J.L. Tucker).

Manager's Report: The Manager's Report for the 4.W.E. 2nd September, 1958
was tabled.

**Production
Sales and
Stock:**

The following are the figures as shown in the Manager's
report:-

<u>4.W.E.</u>	<u>2nd Sept.</u>	<u>5th August.</u>
Production S/tons.	1200	1014
Sales	1599	631
Stock	1688	2088

**Estimate
Cost and
Profit:**

The estimate cost to produce and sell fibre for the 4.W.E.
2nd September was £86.50 per short ton f.o.b. Fremantle
compared with the estimated cost from 1st July, 1958 or
£93.03 per short ton. The estimated profit for the four
weeks was £10154 and the profit since 1st July is £15355.

Finance: The following sets out the cash position for the period:-

	<u>2nd Sept.</u>	<u>5th August.</u>
Opening Bank Balance OD	168989	125267
Expenditure	123988	138233
Receipts other than fibre	32378	33089
Received from C.S.R.	151504	61422
Closing Balance OD	119095	168989

E.A.E.

The following E.A.E. Expenditure was approved:

No. 275	25 clothes lockers	£235.
No. 276	Expansion of Water Supply System.	£3450
No. 277	2500 ton bulk fuel oil tank	£18000
No. 278	One E.M.F. Transformer type choke controlled electric Welding Plant	£375

**Annual
Meeting.**

It was agreed that the Annual General Meeting should be
held on Wednesday the 22nd October, 1958 at 10.15 a.m.
and that the Secretary should notify shareholders according
ly.

APPROVED:

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS.

Minutes of the Meeting of Directors held at No. 1
B(Cornwall Street, Sydney on Wednesday, 22nd October,
1958 at 10.a.m.

Present: Messrs. K.O. Brown (Chairman), M.G. King, A.R. Johnston,

In attendance: A. Higgs and H.R. Brennan.

Manager's Report: The Manager's Report for the 4.W.E. 30th September, 1958 was tabled.

Production Sales and Stock: The following are the figures as shown in the Manager's Report:-

4.W.E.	30th Sept.	2nd. Sept.
Production S/tons	1187	1200
Sales	588	1599
Stock	2290	1688

Estimate Cost and Profit: The estimate cost to produce and sell Bibre for the W.E. 30th September was £87.28 per short ton f.o.b. Fremantle compared with the estimated cost from 1st July, 1958 of £91.22 per short ton. The estimated profit for the four weeks was £6159 and the profit since 1st July is £21,514.

Finance: The following sets out the cash position for the period:-

	30th Sept.	2nd Sept.
Opening Bank Balance OD	119095	168989
Expenditure	139002	123988
Receipts other than fibre	32910	32378
Received from C.S.R.	73228	141504
Closing Balance OD	151959	119095

U.A.E. The following U.A. Expenditure was approved:-

No. 279	Secondary Resistance Starter	£700.
No. 283	Steel Jeep Trailers	£250.

Accounts Auditors Report and Directors Report: The Balance Sheet and Profit and Loss Account for the year ended 30th June, 1958 together with the Auditors Report thereon and the Directors Report was tabled and approved and the Balance Sheet and Director's Report were signed.

Directors: The Resignation of Mr. J.L. Tucker as a Director has been received as from the 29th October, and it was agreed to write and thank him for his services and that Mr. A.C. Higgs should be appointed a director in his place.

approved:

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS

Minutes of the Meeting of Directors held
at No. 1 O'Connell Street, Sydney on
Thursday, 20th November, 1958 at 11 a.m.

Present: Messrs. M.G.King (Chairman), A.C.Higgs and
A.R.Johnston.

In attendance: Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 22nd October, 1958 were
confirmed and signed and also the Minutes
of the Annual General Meeting held on 22nd
October, 1958.

Manager's Report: The Manager's Report for the 4 w.E. 28th
October, 1958 was tabled.

Production Sales and Stock: The following are the figures as shown in
the Manager's Report:-

	<u>4 w.E.</u>	<u>28th Oct.</u>	<u>30th Sept.</u>
Production S/tons		1226	1187
Sales		1564	588
Stock		1953	2290

Estimate Cost and Profit: The estimate cost to produce and sell fibre for
the 4 w.E. 28th October was £87.20 per short
ton f.o.b. Fremantle compared with the
estimated cost from 1st July, 1958 of £90.24
per short ton. The estimated profit for the four
weeks was £24865 and the profit since 1st July
is £46379.

Finance: The following sets out the cash position for the
period:-

	<u>28th Oct.</u>	<u>30th Sept.</u>
Opening Bank Balance OD	151959	119095
Expenditure	143615	139002
Receipts other than fibre	35275	32910
Received from C.S.R.	154402	73228
Closing Balance OD	105897	151959

Share Transfer: Approval was given for the transfer of five
deferred shares numbered 80016 to 80020
inclusive from Mr. J.L.Tucker to Mr. A.C.Higgs.

Share
Certificate:

It was resolved that share certificate No. 41 for five deferred shares in the name of Mr. A.C. Higgs be sealed with the Company's seal and Mr. H.R. Brennan be authorized to countersign the certificate. Share certificate No. 4 in the name of John Leith Tucker was cancelled.

Alternate
Director:

Mr. A.C. Higgs advised that with the approval of the Directors, he proposed that Mr. H.B. Brennan be appointed his alternate Director.

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of the Meeting of Directors ~~to be~~ held at
No. 1 O'Connell Street, Sydney on Wednesday 17th
December, 1958 at 10. a.m.

Present: Messrs K.O. Brown, A.C. Higgs, and A.R. Johnston.

Minutes: The Minutes of the Meeting of Directors held on the
20th November, 1958 were approved and signed.

Manager's Report: The Manager's Report for four weeks ended 25th
November, 1958 was tabled.

Production Sales and Stock: The following are the figures as shown in the
Manager's Report:

<u>4.W.E.</u>	<u>25th Nov.</u>	<u>28th Oct.</u>
Production S/tons.	1045	1226
Sales "	983	1564
Stock "	2020	1953

Estimated Cost and Profit:

The estimated cost to produce and sell fibre for the
4.W.E. 25th November, 1958 was £93.67 per short ton
f.o.b. Fremantle compared with the estimated cost
from 1st July, 1958 of £90.83 per short ton. The
estimated profit for the four weeks was £15760 and the
profit since 1st July, 1958 is £62139.

Finance:

The following sets out the cash position for the period:-

	<u>25th November.</u>	<u>28th October.</u>
	£	£
Opening Bank Balance OD	105897	151959
Expenditure	148111	143615
Receipts other than fibre	33270	35275
Received from C.S.R.	95246	154402
Closing Balance OD	125492	105897

U.A.E.

The following U.A. Expenditure was approved:-

No. 283 Chevrolet and Holden Cars £3450.

APPROVED:

OK
CHAIRMAN.
14/59.

Hotel Fortescu e. Anyone of the afore-mentio
signatories to endorse.

CHAIRMAN.

... in the matter of
... Personal Injury Cases;
... and a copied to
... and A. Briggs.

MINUTES OF MEETING OF DIRECTORS.

Minutes of Meeting of Directors held at
No. 1 O'Connell Street, Sydney on Wednes-
day 7th May, 1958 at 10 a.m.

Messrs:

Present:

Directors: K.O. Brown (Chairman,) M.G.
King, A.C. Higgs and A.R. Johnston.

In Attendance: H.R. Brennan.

Manager's
Report.

The Manager's Report for the 4 W.E. 15th April,
1958 was tabled.

Production
Sales
Stocks:

The following are the figures as shown in the
Manager's Report:-

	<u>4 W.E.</u>	<u>15th April.</u>	<u>18th Mar.</u>
Production s/tons		952	926
Sales		528	897
Stock		1914	1500

Estimated Cost
And Profit.

The estimated cost to produce and sell fibre for the
4 W.E. 15th April was £84.97 per short ton f.o.b.
Fremantle compared with the estimated cost from 1st
January, 1957 of £90.01 per short ton. The estim-
ated profit for the four weeks is £3830 and the prof-
it to date since 1st January, £29,386.

Finance:

The following sets out the cash position for the
period:-

	<u>15th Apr.</u>	<u>18th Mar.</u>
Opening Bank Balance	19311	30523
Expenditure	126210	131090
Receipts other than fibre	24199	27775
Received from C.F.R.	44865	92153
On Loan to C.F.R. Co.	6087	4 01
Closing Balance	OD 26435	19311
On Loan from Eclipse Gold Mine	40000	45000

Bad Debt.

It was agreed that an amount of £22.11.1 owing
by S. Peters who cannot be located be written off as
Bad Debt at 30th June, 1958.

Finance:

It was resolved that a Letter of Appropriation to
the Bank of New South Wales to enable the Company to
get the benefit of the Cash Balance in the No. 2
account when calculating interest charges on the over-
draft be signed and sealed with the Company's seal or
Mr. H.R. Brennan was authorised to countersign the
the letter.

U.A. Expenditure

The following U.A. Expenditure was approved
No. 264 Alteration to retail store 3,590.

Produced in the matter of
Asbestos Personal Injury Cases;
Adams Lead & copied to
Richard F. Scruggs.

APPROVED:

CHAIRMAN.

H.B.A. Withman

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at
No. 18'Connell Street, Sydney on Wednes-
day 6th June, 1958.

Present: Directors. Messrs. K.O. Brown, M.G. King and
A.R. Johnston.

In Attendance. H.R. Brennan.

Manager's Report: The Manager's Report for the 4 W.E. 13th May, 1958
was tabled.

Production Sales and Stock: The following are the figures as shown in the Manager's
Report:-

<u>4 W.E.</u>	<u>13th May</u>	<u>15th April</u>
Production S/tons	1032	952
Sales	1520	528
Stock	1396	1914

Estimate Cost and Profit. The estimated cost to produce and sell fibre for the
4 W.E. 13th May was £84.22 per short ton f.o.b.
Fremantle compared with the estimated cost from 1st
January, 1958 of £88.77 per short ton. The estimated
profit for the four weeks is £15401 and the profit to
date since 1st January £56257.

Finance: The following sets out the cash position for the period:

	<u>13th May</u>	<u>15th April</u>
Opening Bank Balance	OD 26435	19311
Expenditure	167832	126810
Receipts other than fibre	31113	34199
Received from C.S.R.	155253	46865
On Loan to C.S.R. Co.	-	6087
Closing Balance	OD 7901	OD 26435
On Loan from Eclipse Gold Mine	20000	40000

U.A. Expenditure: The following U.A. Expenditure was approved:

Form No.

265	Clothes Lockers etc.	3700
266	Loading Pockets	4100
267	Eight Granby Trucks	8000
268	Extension of under ground conveyor	16000

Produced in the matter of
Asbestos Personal Injury Cases;
Aberdeen Lead Co. replied to
Richard R. Briggs.

APPROVED:

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at
No. 1 O'Connell Street, Sydney on Wednesday
2nd July, 1958.

Present:

Directors Messrs. W.C. Brown (Chairman), A.C. Higgs,
A.R. Johnston.

In attendance L. Mackintosh and H. Brennan.

Managers
Report:

The Manager's Report for the 4.W.F. 10th June, 1958
was tabled.

Production
Sales and
Stock.

The following are the figures as shown in the Manager's
Report.

	4.W.F.	10th June.	13th June
Production S/tons		983	1032
Sales		682	1520
Stock		1686	1396

Estimated
Cost and
Profit.

The estimated cost to produce and sell fibre for the
4.W.F. 10th June was £31.28 per short ton f.o.b.
Fremantle compared with the estimated cost from 1st
January, 1958 of £29.21 per short ton. The estimated
profit for the four weeks is £9888 and the profit to
date since 1st January, £58969.

Finance.

The following sets out the cash position for the period

	10th June	13th June
Opening Bank Balance	7901	26435
Expenditure	173603	167832
Receipts other than fibre	32767	31113
Received from C.S.R.	46944	155253
On Loan to C.S.R. Co.		
Closing Balance	101793	7901
On Loan from Eclipse Gold Mine	-	20000

U.A. Exp.

The following U.A. Expenditure was approved:-

The erection of a mill at Colonial Gorge, £256000.

APPROVED.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard R. Savage.

CHAIRMAN.

AUSTRIAN RAIL SERVICES LTD.

Minutes of Meeting of Directors held at
No. 1 O'Connell St., Sydney on Tuesday
2nd September at 11 a.m.

Present: Messrs. H.B. Brown (Chairman), J.C. Higgs,
A.R. Johnston, A. Mackintosh, H.R. Brennan.

Manager's Report: The Manager's Report for the 4.7. 5th August, 1958 was tabled.

Production Sales and Stock:- The following are the figures as shown in the Manager's Report:-

	4.7. 5th Aug.	8th July
Production S/tons	1014	870
Sales	631	839
Stock	2088	1711

Estimate Cost and Profit: The estimated cost to produce and sell fibre for the 4.7. 5th August was £95.35 per short ton f.o.b. Fremantle compared with the estimated cost for 1st July, 1958 of £98.68 per short ton. The estimated profit for the four weeks was £3398 and the profit since 1st July is £5201.

Finance: The following sets out the cash position for the week:-

	5th Aug.	8th July
Opening bank balance	125267	101793
Expenditure	138233	140320
Receipts other than fibre	33089	
Received from C.F.R.	21422	
Closing balance	168989	125267

M.A.E. The following M.A. Expenditure was approved:-

No. 273	San San Ammonia Compressor	£1800.
274	Second Treatment line Colonial Gorge	£50,000.

Secretary. Due to his transfer to A.B.A. Ltd., Perth, Mr. F. Willington has resigned as Secretary of the Company and it was agreed to express our thanks to Mr. Willington for his services.

Mr. W. Beith was appointed Secretary of the Company.

Public Officer. Mr. W. Beith was appointed Public Officer of the Company for Taxation and other purposes.

Bank Authorities:- It was agreed that as from 15th September, the authorities of all bank signatories on the No. 1 and No. 2 accounts with the Bank of New South Wales be cancelled and the following new signatories be authorized:-

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & Co. v. O
Richard H. Scruggs.

No. 1 Account. Of the following four persons:-

Cecil Horace Broadhurst. /
Frederick Millington /
Lionel Ernest Shepherdson /
Paul Crowl Thomas /

Any two jointly to sign and anyone to endorse.

No. 2 Account:

Of the following four persons.

Paul Crowl Thomas /
Osborne Anzac Allan. /
William McNeil Beith /
David James Moore /

Any two jointly to sign and anyone of the above seven persons to endorse.

Any one of the above seven persons may also endorse cheques drawn to the order of the Hotel Fortescue.

APPROVED:

Produced in the matter of
Associated Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

CHAIRMAN.

AUSTRALIAN BLUE ASPHALTOS.

Minutes of the Meeting of Directors to be held at No. 1
Connell Street, Sydney on Wednesday 24th September, 1958
at 10 a.m.

Present: Directors. Messrs. K.O. Brown (Chairman), M.G. King,
W.R. Brennan (Alternate Director for Mr.
J.L. Tucker).

Manager's Report: The Manager's Report for the 4.9.58. 2nd September, 1958
was tabled.

Production
Sales and
Stock:

The following are the figures as shown in the Manager's
report:-

<u>4.9.58.</u>	<u>2nd Sept.</u>	<u>5th August</u>
Production S/tons.	1200	1014
Sales	1599	631
Stock	1687	2088

Estimate
Cost and
Profit:

The estimate cost to produce and sell fibre for the 4.9.58.
2nd September was £86.50 per short ton f.o.b. Fremantle
compared with the estimated cost from 1st July, 1958 or
£93.03 per short ton. The estimated profit for the four
weeks was £10154 and the profit since 1st July is £15255

Finance: The following sets out the cash position for the period:

	<u>2nd Sept.</u>	<u>5th August</u>
Opening Bank Balance OD	168989	125267
Expenditure	123988	138233
Receipts other than fibre	32378	33089
Received from C.S.R.	111504	61422
Closing Balance OD	119095	168989

D.A.E. The following D.A.E. Expenditure was approved:

No. 275	25 clothes lockers	£235.
No. 276	Expansion of Water Supply System.	£21450
No. 277	2500 ton bulk fuel oil tank	£18000
No. 278	One T.M.F. Transformer type choke controlled electric welding plant	£375

Annual
Meeting.

It was agreed that the Annual General Meeting should be
held on Wednesday the 22nd October, 1958 at 10.15 a.m.
and that the Secretary should notify shareholders accordi
ly.

APPROVED:

Produced in the presence of
Asbestos Personal Cases,
Abrams Lord & Co.
Richard H. Scruggs.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LIMITED

DIRECTORS' REPORT

YEAR ENDED 30TH JUNE 1958

30 APR 1959

PERTH, W.A.

To be submitted to Shareholders at the Sixteenth Annual General Meeting, to be held at No. 1 O'Connell Street, Sydney, on 22nd October, 1958.

The net profit for the year was £139,300 after providing £114,458 for depreciation. No income tax is payable.

This compares with a net profit of £128,448 for the previous year, £12,000 of which came from the Government subsidy on Fibre. Production of blue Fibre increased by 2,042 tons to 12,606 tons with a decrease in cost of production of mill from £75.56 per short ton in 1957 to £74.99 per short ton this year.

Sales of fibre amounted to 12,600 short tons and were primarily made to America, Europe, Japan, India and 640 tons in Australia.

Future Sales. The overseas market for blue asbestos is somewhat depressed mainly because of the recent economic recession in the United States. It is expected that sales of blue asbestos for the year 1959 will be about the same as for the year 1958 and that sales in Australia for year 1959 will be 2,000 tons more than for 1958. Estimated total sales level for 1959 is 15,000 tons.

Production. Production at the rate of 12,000 p.a. was maintained up till July, 1958 from the Wittenoom mill. A new treatment plant at Colonial Gorge was brought into production in July and this is now producing at the rate of 7,000 tons p.a. Production from the Wittenoom mill has been reduced to 5,000 tons p.a. to match the present sales level. Preparations are being made to instal a second line of treatment plant at Colonial Gorge leaving one line of treatment plant intact at Wittenoom Gorge and giving a total production capacity of about 20,000 tons p.a. Production from Colonial Gorge is cheaper than from Wittenoom Gorge because road transport of ore from mine to mill is avoided at Colonial Gorge.

It is not recommended that a dividend be declared and the Profit and Loss Account now shows:

Debit Balance at 30th June, 1957	£662,618
Deduct Profit for year ended 30th June, 1957	139,300
Leaving debit balance at 30th June, 1958	£523,318

Subject to any comments in this report the results of the year's operations have not been materially affected by terms of an abnormal nature.

Produced in Asbestos Personal Injury Cases: Abrams lead and copied to Richard F. Scruggs

Chairman.

AUSTRALIAN BLUE ASBESTOS.

Minutes of the Meeting of Directors held at No. 1
91 Connell Street, Sydney on Wednesday, 22nd October,
1958 at 10.a.m.

Present: Messrs. K.O. Brown (Chairman), M.G. King, A.R. Johnston,

In attendance: A. Higgs and H.R. Brennan.

Manager's Report: The Manager's Report for the 4.W.E. 30th September, 1958 was tabled.

Production Sales and Stock: The following are the figures as shown in the Manager's Report:-

4.W.E.	30th Sept.	2nd Sept.
Production S/tons	1187	1200
Sales	588	1599
Stock	2290	1688

Estimate Cost and Profit: The estimate cost to produce and sell Bibre for the W.E. 30th September was £87.28 per short ton f.o.b. Fremantle compared with the estimated cost from 1st July, 1958 of £91.22 per short ton. The estimated profit for the four weeks was £6159 and the profit since 1st July is £21,5

Finance: The following sets out the cash position for the period:-

	30th Sept.	2nd Sept
Opening Bank Balance OD	119095	168989
Expenditure	139002	123988
Receipts other than fibre	32910	32378
Received from C.S.R.	73228	141504
Closing Balance OD	151959	119095

U.A.E. The following U.A. Expenditure was approved:-

No. 279	Secondary Resistance Starter	£700.
No. 283	Steel Jeep Trailers	£250.

Accounts Auditors Report and Directors Report: The Balance Sheet and Profit and Loss Account for the year ended 30th June, 1958 together with the Auditors Report thereon and the Directors Report was tabled and approved and the Balance Sheet and Director's Report were signed.

Directors: The Resignation of Mr. J.L. Tucker as a Director has been received as from the 29th October, and it was agreed to write and thank him for his services and that Mr. A.C. Higgs should be appointed a director in his place.

approved:

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

CHAIRMAN.

H.27

AUSTRALIAN BLUE ASBESTOS

Minutes of the Meeting of Directors held
at No. 1 O'Connell Street, Sydney on
Thursday, 20th November, 1958 at 11 a.m.

Present: Messrs. M.G.King (Chairman), A.C.Higgs and
A.R.Johnston.

In attendance: Mr. H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on the 22nd October, 1958 were
confirmed and signed and also the Minutes
of the Annual General Meeting held on 22nd
October, 1958.

Manager's Report: The Manager's Report for the 4 W.E. 28th
October, 1958 was tabled.

Production Sales and Stock: The following are the figures as shown in
the Manager's Report:-

	<u>4 W.E.</u>	<u>28th Oct.</u>	<u>30th Sep</u>
Production S/tons		1226	1187
Sales		1564	588
Stock		1953	2290

Estimate Cost and Profit: The estimate cost to produce and sell fibre for
the 4 W.E. 28th October was £87.20 per short
ton f.o.b. Fremantle compared with the
estimated cost from 1st July, 1958 of £90.24
per short ton. The estimated profit for the four
weeks was £24865 and the profit since 1st July
is £46379.

Finance: The following sets out the cash position for the
period:-

	<u>28th Oct.</u>	<u>30th Sep</u>
Opening Bank Balance OD	151959	119095
Expenditure	143615	139002
Receipts other than fibre	35275	32910
Received from C.S.R.	154402	73228
Closing Balance OD	105897	151959

Share Transfer: Approval was given for the transfer of five
deferred shares numbered 80016 to 80020
inclusive from Mr. J.L.Tucker to Mr. A.C.Higgs.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Ltd & copied to
Richard F. Scruggs.

Share
Certificate:

It was resolved that share certificate No. 41 for five deferred shares in the name of Mr. A.C. Higgs be sealed with the Company's seal and Mr. H.R. Brennan be authorized to countersign the certificate. Share certificate No. 4 in the name of John Leith Tucker was cancelled.

Alternate
Director:

Mr. A.C. Higgs advised that with the approval of the Directors, he proposed that Mr. H.R. Brennan be appointed his alternate Director.

CHAIRMAN

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN FINE ASPBESTOS LIMITED.

Minutes of the Meeting of Directors ~~to be~~ held at
No. 1 O'Connell Street, Sydney on Wednesday 10th
December, 1958 at 10. a.m.

Present: K.O. Brown, A.C. Higgs, and A.R. Johnston.

Minutes: The Minutes of the Meeting of Directors held on the
20th November, 1958 were approved and signed.

Manager's Report: The Manager's Report for four weeks ended 25th
November, 1958 was tabled.

Production Sales and Stock: The following are the figures as shown in the
Manager's Report:

<u>4.W.E.</u>	<u>25th Nov.</u>	<u>28th Oct.</u>
Production S/tons.	1045	1226
Sales "	983	1564
Stock "	2020	1953

Estimated Cost and Profit:

The estimated cost to produce and sell fibre for the
4.W.E. 25th November, 1958 was £93.67 per short ton
f.o.b. Fremantle compared with the estimated cost
from 1st July, 1958 of £90.83 per short ton. The
estimated profit for the four weeks was £15760 and the
profit since 1st July, 1958 is £62139.

Cash: The following sets out the cash position for the period

	<u>25th November.</u>	<u>28th October</u>
	£	£
Opening Bank Balance OD	105897	151959
Expenditure	148111	143615
Receipts other than fibre	33270	35275
Received from C.S.R.	95246	154402
Closing Balance OD	125492	105897

U.A.: The following U.A. Expenditure was approved:-

No. 283 Chevrolet and Holden Cars £3450.

APPROVED:

CHAIRMAN.

Entered in the matter of
Australian Asbestos & Fibre Cases;
James Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS.

Minutes of the Meeting of Directors held at No. 1
Bent Street, Sydney at 10.30 a.m. on Tuesday 6th
January, 1959.

Messrs. M.G. King, (Chairman), A.R. Johnston,
A. Mackintosh and H.R. Brennan.

It was resolved that the Form No. 71 Security
to the Customs for the importation of 2500
dozen Hessian Bags be signed and sealed with
the Company's seal and Mr. H.R. Brennan was
authorised to countersign the Form in place of
the Secretary as provided in the Memorandum and
Articles of Association.

APPROVED:

[Signature]
CHAIRMAN.

14/1/59.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at
No. 1 O'Connell Street, Sydney, on Wednesday,
14th January, 1959 at 10.00 a.m.

Present : Messrs. K.O. Brown, A.R. Johnston,
A. Mackintosh (alternate director
for Mr. C.H. Broadhurst).

In attendance .. H.R. Brennan.

Minutes : The Minutes of the Meeting of Directors
held on the 17th December, 1958 and the
6th January, 1959 were confirmed and
signed.

Manager's Report : The Manager's Report for 4 W.E. 23rd.
December, 1958 was tabled.

Production Sales and Stock : The following are the figures as shown
in the Manager's Report :-

	<u>4 w.e.</u>	<u>23rd. Dec.</u>	<u>25th Nov.</u>
Production	S/Tons	1088	1045
Sales	"	916	983
Stock	"	2197	2020

Cost and Profit : The actual cost to produce and sell fibre
for the 6 M.E. 23rd. December was £86.92
per short ton. The actual profit for
the 6 M.E. 23rd. December was £ 96,903.

Finance : The following sets out the cash position
for the period :-

	<u>23rd. Dec.</u>	<u>25th Nov.</u>
Opening Bank Balance	OD 125492	105897
Expenditure	163258	148111
Receipts other than fibre	32135	33270
Received from C.S.R.Co.	92156	95246
Closing Balance	OD 164459	125492

HOB
CHAIRMAN.

12/1/59.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at
No.1 D'Connell Street, Sydney on Thursday,
12th February, 1959 at 10.00 a.m.

Present: Messrs. K.O.Brown (Chairman), M.G.King,
A.Higgs, A.R.Johnston.
In attendance: H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors held
on 14th January, 1959 were confirmed and
signed.

Manager's Report: The Manager's Report for 4 W.E. 20th
January was tabled.

Production Sales & Stocks. The following are
the figures as shown in the Manager's Report:-

	<u>4 W.E.</u>	<u>20th Jan.</u>	<u>23rd Dec.</u>
Production	S/tons	910	1088
Sales	"	1459	916
Stock	"	1650	2197

Cost & Profit: The estimated cost to produce and sell fibre for
the 4 W.E. 20th January, 1959 was £92.95 per
short ton f.o.b. Fremantle compared with the
cost for last six months of £86.92 per short ton.
The estimated profit for the four weeks was
£19,935.

Finance: The following sets out the cash position for the
period:-

		<u>20th Jan.</u>	<u>23rd Dec.</u>
Opening Bank Balance	OD	164459	125492
Expenditure		132446	163258
Receipts other than fibre		32218	32135
Received from C.S.R. Co.		79313	92156
Closing Balance	OD	185374	164459

U.A.E. The following U.A.Expenditure was approved:
No.285. 2 Electric Motors. £2,370.

It was agreed that the third production line
at Colonial Gorge should be proceeded with.

Real columb. King
12.3.59

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting held at No. 1 O'Connell Street, Sydney at 11.30 a.m. on Thursday, 12th March, 1959.

Present: Messrs.M.G.King (Chairman), A.R.Johnston and H.R.Brennan (Alternate Director for Mr.A.C.Higgs).

Minutes of Meeting: The Minutes of the Meeting held on the 12th February, 1959 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 17th February was tabled.

Production Sales & Stocks. The following are the figures as shown in the Manager's Report:-

	<u>4 W.E.</u>	<u>17th Feb.</u>	<u>20th Jan.</u>
Production	S/tons	1116	910
Sales		990	1459
Stock		1749	1650

Cost and Profit: The estimated cost to produce and sell fibre for the 4 W.E. 17th February was £88.35 per short ton f.o.b. Fremantle and the cost since 1st January, 1959 is £89.51. The estimated Profit for the 4 weeks was £10,283 and the Profit to date this half year £30,218.

Finance: The following sets out the cash position:-

		<u>17th Feb.</u>	<u>20th Jan.</u>
Opening Balance	O.D.	185374	164459
Expenditure		161243	132446
Receipts other than fibre		31006	32218
Received from C.S.R. Co.		158351	79313
Closing Balance	O.D.	157200	185374

U.A. Expenditure: The following U.A. Expenditure was approved:-

No.284. Second Treatment Leg. £12,250.
No.286. Scraper Type Ore Drier. £5,200.

W. G. King

9.4.59

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting held at No.1 O'Connell Street, Sydney at 10.30 a.m. on Thursday, 9th April, 1959.

Present: Directors - Messrs.M.G.King, A.R.Johnston,
In attendance - Messrs.A.Mackintosh and H.Brennan.

Minutes of Meeting: The Minutes of the Meeting held on the 12th March, 1959 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 17th March was tabled.

Production Sales & Stocks. The following are the figures as shown in the Manager's Report:-

	<u>4 W.E.</u>	<u>17th March</u>	<u>17th Feb.</u>
Production	S/tons	1137	1116
Sales		802	990
Stock		2084	1749

Cost and Profit: The estimated cost to produce and sell fibre for the 4 W.E. 17th March was £79.48 per short ton f.o.b. Fremantle and the cost since 1st January, 1959 is £84.03. The estimated Profit for the 4 weeks was £8,113 and the Profit to date this half year £38,331.

Finance: The following sets out the cash position:-

		<u>17th March</u>	<u>17th Feb.</u>
Opening Balance	OD.	157200	185374
Expenditure		137172	161243
Receipts other than fibre		33087	31006
Received from C.S.R. Co.		79392	158351
Closing Balance	OD.	181893	157200

U.A. Expenditure: The following U.A.Expenditure was approved:-

No.287. Installation of 3rd treatment line at Colonial Gorge.	£62900
No.288. Scraper Drier.	£3030
No.289. Fibre Store.	£7400

Neal Colville King

CHAIRMAN

14.5.59.

Minutes of Meeting held at No.1 O'Connell
Street, Sydney at 9.30 a.m. on Thursday,
14th May, 1959.

Present: Messrs. M.G.King (Chairman), A.C.Higgs,
A.R.Johnston.

In attendance: Mr.A.Mackintosh and Mr. H.
Brennan.

Minutes of Meeting: The Minutes of the Meeting held on the 9th
April, 1959 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 14th April,
1959 was tabled.

Production Sales & Sales. The following are
the figures as shown in the Manager's Report:-

<u>4 W.E.</u>		<u>14th</u> <u>April</u>	<u>17th</u> <u>March</u>
Production	S/tons	1091	1137
Sales		2044	802
Stock		1097	2084

Cost and Profit: The estimated cost to produce and sell fibre
for the 4 W.E. 14th April was £83.44 per short
ton f.o.b. and the cost since 1st January, 1959
is £84.23. The estimated Profit for the 4 weeks
was £18,516 and the Profit to date this half
year £56,847.

Finance: The following sets out the cash position:-

		<u>14th</u> <u>April</u>	<u>17th</u> <u>March</u>
Opening Balance	OD	181893	157200
Expenditure		158247	137172
Receipts other than fibre		29451	33087
Received from C.S.R. Co.		199440	79392
Closing Balance	OD	111249	

Bill of Sale: It was resolved that the Memorandum of
Satisfaction of Bill of Sale be signed and
sealed with the Company's Seal and Mr.H.R.
Brennan was authorised to countersign the
document.

U.A.E.: The following U.A. Expenditure was approved:-
Form No.290. Surge Bin Modification. £8,213.
Form No.291. Secondary Crushing Plat
Section Modification. £3,877.
Form No.292. Pomona Pump. £900.

C 0931

Malcolm H. King
2.6.59 Managing Director

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting held at No.1 Bent Street,
Sydney on Tuesday, 2nd June, 1959 at 10.30 a.m.

Present: Messrs.M.G.King (Chairman), A.C.Higgs,
A.R.Johnston, A.Mackintosh and H.Brennan.

Minutes of Meeting: The Minutes of the Meeting held on the
14th May, 1959 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 12th May,
1959 was tabled.

Production & Sales. The following are the
figures as shown in the Manager's Report:-

		12th May	14th April
Production	S/tons	1236	1091
Sales		1380	2044
Stock		950	1097

Cost and Profit: The estimated cost to produce and sell
fibre for the 4 W.E. 12th May was £83.11 per
short ton f.o.b. and the cost since 1st
January, 1959 is £83.98. The estimated
Profit for the four weeks was £18,549 and the
Profit to date this half year £75,396.

Finance: The following sets out the cash position:-

		12th May	14th April
Opening Balance	OD	111249	181193
Expenditure		122874	158247
Receipts other than Fibre		31423	29451
Received from C.S.R.		142205	199440
Closing Balance	OD	60495	111249

Malcolm H. King
8. 7. 59

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting held at No. 1 Bent Street, Sydney on Wednesday
6th July, 1959 at 12.30 p. m.

Present: Messrs. M. G. King (Chairman) A. R. Johnston
A. Mackintosh.

In attendance Mr. H. R. Brennan.

Minutes of Meeting: The Minutes of the Meeting held on the 2nd June, 1959
confirmed and signed.

Manager's Report The Manager's Report for 4 W. E. 9th June, 1959 was
tabled.

Production & Sales. The following are the figures as shown
in the Manager's Report:-

	<u>9th June</u>	<u>12th May.</u>
Production S/Tons	1208	1236
Sales	1079	1380
Stock	1093	950

Cost & Profit. The estimated cost to produce and
sell fibre for the 4 W. E. 9th June was £2.28 per short
ton f.o.b. and the cost since 1st January, 1959 is
£24. 13. The estimated profit for the four weeks was
£12,999 and the profit to date this half year £28,395.

Finance: The following sets out the cash position:-

	<u>9th June</u>	<u>12th May.</u>
Opening Balance OD	60495	111249
Expenditure	146621	122874
Receipts other than fibre	32195	31423
Received from C. S. R.	69933	142205
Closing balance OD	108988	60495

U.A. Expenditure. The following U. A. Expenditure was approved:-

No. 293 Survey Equipment - £350. 0. 0.

Malcolm King
28.7.59

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting held at No.1 Bent Street,
Sydney on Tuesday, 22nd July, 1959.

Present: Messrs.M.G.King (Chairman), A.Higgs and
A.R.Johnston.

In Mr.H.B.Brennan.
Attendance:

Minutes of The Minutes of the Meeting held on the 8th
Meeting: July, 1959 were confirmed and signed.

Manager's The Manager's Report for 4 W.E. 7th July,
Report: 1959 was tabled.

Production & Sales. The following figures
as shown in the Manager's Report were
tabled:-

		<u>7th July</u>	<u>9th June</u>
Production	S/Tons	1396	1208
Sales		1120	
Stock		1369	1093

Cost & Profit. The estimated cost to produce
and sell fibre for the 2 W.E. 23rd June was
£80.53 per short ton f.o.b. and the cost since
1st January, 1959 was £83.77. The estimated
profit for the two weeks was £6541 and the
profit this half year £94,936.

The estimated cost to produce and sell fibre for
the 2 W.E. 7th July, 1959 was £76.45 per short
ton flo.b. The estimated profit for the two weeks
was £11,691.

Finance: The following sets out the cash position:-

		<u>7th July</u>	<u>9th June</u>
Opening Balance	OD	108988	60495
Expenditure		143955	146621
Receipts other than fibre		31495	32195
Received from C.S.R.		149139	65933
Closing Balance	OD	72309	108988

Half Yearly The Accounts for half year ended 30th June, 1959
Accounts: were presented to the Meeting showing a profit of
£104870.12.5 for the half year. The profit for
the year ended 30th June was £201,774, and it
was agreed to write a letter of appreciation to
the Manager on this improved result.

Fibre It was mentioned that we had received several
Quality: claims lately for bad quality fibre and it would
probably be necessary to meet these claims.

Approved:

M.G. King

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting held at No. 1 Bent Street,
Sydney on Tuesday, 25th August at 11.00 a.m.

Present: Messrs. M.G. King (Chairman) A.R. Johnston
and A.C. Higgs.

In Attendance: Messrs. A. Mackintosh and H. Brennan.

Minutes of Meeting: The Minutes of the Meeting held on the
22nd July were confirmed and signed.

Managers Report: The Managers Report for 4 W.E. 4th August,
1959 was tabled.

Production & Sales. The following figures
as shown in the Managers Report were tabled.

	<u>4th August</u>	<u>7th July</u>
Production S/Tons	1482	1396
Sales	2085	1120
Stock	769	1369

Cost & Profit. The estimated cost to
produce and sell fibre for the 4 W.E.
4th August was £78.50 per short ton
f.o.b. and the cost since 1st July is
£77.85 per S/Ton. The estimated profit
for the 4 weeks was £31,731, and the
profit this half year £43,422.

Finance: The following sets out the Cash position:-

	<u>4th August</u>	<u>7th July</u>
Opening Balance OD	72309	108988
Expenditure	142888	143955
Receipts other than fibre	32721	31495
Received from C.S.R.	154925	149139
Closing Balance OD	27551	72309

Bill of Sale: It was resolved that the Memorandum of
Satisfaction of Bill of Sale for
R. Mlodawski be signed and sealed with
the Companys seal and Mr. H.R. Brennan be
authorised to countersign the memorandum.

Malcolm H. King
3. 9. 59.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors
held at No.1 Bent Street, Sydney on
Thursday, 3rd September, 1959 at 3p.m.

Present: Messrs. M.G. King (Chairman) A.C. Higgs
and A.R. Johnston.

Minutes: The minutes of the meeting held on 25th
August, 1959 were approved and signed.

State Housing
Commission. Resolved that an agreement with the State
Housing Commission covering the maintenance
and administration of 150 dwellings at
Wittenoom for a period of two years be signed
and sealed with the Company Seal and
Mr. A.R. Johnston was authorised to affix the
Company Seal thereto.

Approved:

Malcolm G. King

CHAIRMAN.

22-9-59

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at
No.1 Bent Street, Sydney on Tuesday, 22nd
September, 1959 at 11.30 a.m.

Present: Messrs. M.G.King (Chairman), A.C.Higgs and
A.R.Johnston.

In Attendance: Messrs.A.Mackintosh and H.R.Brennan.

Manager's Report: The Manager's Report for 4 W.E. 1st September
was tabled.

Production & Sales. The following figures as
shown in the Manager's Report were tabled:-

	<u>1st Sept.</u>	<u>4th Aug.</u>
Production	1563	1482
Sales	1275	2085
Stock	1053	769

Cost & Profit. The estimated cost to produce
and sell fibre for the 4 W.E. 1st September
was £73.59 per short ton f.o.b. and the cost
since 1st July is £76.04 per short ton. The
estimated profit for the 4 weeks was £27,260
and the profit for 10 weeks is £70,682.

Finance: The following sets out the cash position:-

		<u>1st Sept.</u>	<u>4th Aug.</u>
Opening Balance	CD	27551	72309
Expenditure		165062	142888
Receipts other than fibre		33887	32721
Received from C.S.R.		187256	154925
Closing Balance	Cr.	28530	OD 27551

Bill of Sale: It was resolved that the following Memorandum
of Satisfaction of Bill of Sale be signed and
sealed with the Company's Seal and Mr.H.R.
Brennan was authorised to countersign the
Memorandum:

Bill of Sale dated 26th October, 1956. J.D.Tsakalos
- £3,500. O. O.
Bill of Sale dated 25th July, 1957. J.D.Tsakalos
- £5,312. 7. 6.
Bill of Sale dated 26th April, 1957. J.D.Tsakalos
- £6,500. O. O.

Approved

M.G. King
14.10.59

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting held at No.1 Bent Street,
Sydney on Wednesday, 14th October, 1959.

Present: Messrs.M.G.King (Chairman), A.R.Johnston
and A.Mackintosh.

In Mr.H.R.Brennen.
Attendance:

Minutes: The Minutes of the Meeting of Directors
held on 22nd September were confirmed
and signed.

Manager's The Manager's Report for 4 W.E. 29th
Report: September was tabled.

Production & Sales. The following
figures as shown in the Manager's Report
were tabled:-

	<u>29th Sept.</u>	<u>1st Sept.</u>
Production	1364	1563
Sales	1937	1275
Stock	477	1053

Cost & Profit. The estimated cost to produce
and sell fibre for the 4 W.E. 29th September
was £75.92 per short ton and the estimated
profit was £44,598 and the profit for 14
weeks is £115,280.

Finance: The following sets out the cash position:-

	<u>29th Sept.</u>	<u>1st Sept.</u>
Opening Balance	Gr. 28530	OD 27551
Expenditure	170605	165062
Receipts other than fibre	40380	33887
Received from C.S.R. Co.	71619	187256
Closing Balance	OD 30076	28530

Leases: The Chairman advised that Mr.Hancock has
pegged leases next to our own and we have
objected on the grounds that they are in a
Ministerial reserve area.

Malcolm H. King
CHAIRMAN 10. 11. 59,

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting held at No. 1 Bent Street,
Sydney on Tuesday, 10th November, 1959.

Present: Messrs. M.G. King (Chairman) A.C. Higgs,
A.R. Johnston and A. Mackintosh.

In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 14th October, 1959 were confirmed
and signed.

Manager's Report: The Manager's Report for 4 W.E. 27th
October was tabled.

Production & Sales. The following figures
as shown in the Manager's Report were
tabled:-

	<u>27th Oct.</u>	<u>28th Sept.</u>
Production	1490	1364
Sales	1396	1937
Stock	568	477

Cost & Profit. The estimated cost to produce
and sell fibre for the 4 W.E. 27th October
was £72.69 per short tone and the estimated
profit was £29682 and the profit for 18
weeks is £144,962.

Finance: The following sets out the cash position:-

	<u>27th Oct.</u>	<u>29th Sept.</u>
Opening Balance	Dr. 30076	Cr. 28530
Expenditure	149023	170605
Receipts other than fibre	56485	40380
Received from C.S.R. Co.	168693	71619
Closing Balance	Cr. 28421	Dr. 30076

Leases: It was resolved that Surrender of Mining
Tenement for Mineral Claim Nos. 19 and 20
situated in Bee Gorge be signed and sealed
with the Company's seal and Mr. H.R. Brennan
was authorised to countersign the Surrender.
It is necessary for these claims to be
surrendered to comply with the Mines Department
requirements and conditional on the grant of
our new claim.

The Chairman advised that at the hearing of
the Wardens Court at Meekathara on our appeal
against Mr. Hancock pegging leases next to
our own on the grounds that they are in a
Ministerial Reserve area the Marden had
recommended that our appeal should be upheld.

U.A. Expenditure: The following U.A. Expenditure was approved:

No. 295	Land Rover	£700
No. 294	3 "Silbestos"	
	spray machines	2020
		<u>£2720</u>

Handwritten signature: M.G. King

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney on Friday, 11th December,
1959.

Present: Messrs. M.G. King (chairman), A.C. Higgs
and A.R. Johnston.

In attendance: H.R. Brennan.

Minutes: The Minutes of the meeting of Directors
held on 10th November, 1959, were
confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 24th
November, 1959 was tabled.

Production & Sales. The following figures
as shown in the Manager's Report were
tabled:-

	<u>24th Nov.</u>	<u>27th Oct.</u>
Production	1224	1490
Sales	356	1396
Stock	1428	568

Cost & Profit. The estimated cost to
produce and sell fibre for the 4 W.E. 24th
November, 1959 was £81.64 per short ton and
the estimated profit was £9,184 and the
profit for 22 weeks is £154,146.

Finance: The following sets out the cash position:-

	<u>24th Nov.</u>	<u>27th Oct.</u>
Opening Balance	Cr. 28421	Dr. 30076
Expenditure	161823	149023
Receipts other than fibre	36708	56485
Received from C.S.R. Co.	115019	169693
Closing Balance	Cr. 18326	28421

Directors Report & Annual Accounts: The Balance Sheet and Profit & Loss Account
for the year ended 30th June, 1959,
together with the Auditors Report thereon was
tabled and the balance sheet and Directors
Report was signed.

Insurance Mr. J. Goergenyl: It was resolved that the transfer of A.M.P.
Policy No. W021329 for Mr. J. Goergenyl be
signed and sealed with the Company's seal
and Mr. H.R. Brennan be authorised to countersign
the transfer. This is necessary due to the
transfer of Mr. Goergenyl to The Colonial Sugar
Refining Co. Ltd.

Approved:

Malcolm H. King
26.1.60

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS.

Minutes of the Meeting of Directors held at No. 1
Bent Street, Sydney at 10.30 a.m. on Tuesday 6th
January, 1959.

Messrs. M.G. King, (Chairman), A.R. Johnston,
A. Mackintosh and H.R. Brennan.

to

It was resolved that the Form No. 71 Security
to the Customs for the importation of 2500
dozen Hessian Bags be signed and sealed with
the Company's seal and Mr. H.R. Brennan was
authorised to countersign the Form in place of
the Secretary as provided in the Memorandum and
Articles of Association.

APPROVED:

H.R. Brennan
CHAIRMAN.

14/1/59.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN FIBRE ASBESTOS LTD.

Minutes of Meeting of Directors held at
No. 1 O'Connell Street, Sydney, on Wednesday,
14th January, 1959 at 10.00 a.m.

Present : Messrs. K.O. Brown, A.R. Johnston,
A. Mackintosh (alternate director
for Mr. C.H. Broadhurst).

In attendance .. H.R. Brennan.

Minutes : The Minutes of the Meeting of Directors
held on the 17th December, 1958 and the
6th January, 1959 were confirmed and
signed.

Manager's Report : The Manager's Report for 4 W.E. 23rd.
December, 1958 was tabled.

Production Sales and Stock : The following are the figures as shown
in the Manager's Report :-

	<u>4 W.E.</u>	<u>23rd. Dec.</u>	<u>25th Nov.</u>
Production	S/Tons	1088	1045
Sales	"	916	983
Stock	"	2197	2020

Cost and Profit : The actual cost to produce and sell fibre
for the 6 M.E. 23rd. December was £86.92
per short ton. The actual profit for
the 6 M.E. 23rd. December was £ 96,903.

Finance : The following sets out the cash position
for the period :-

	<u>23rd. Dec.</u>	<u>25th Nov.</u>
Opening Bank Balance	OD 125492	105897
Expenditure	163258	148111
Receipts other than fibre	32135	33270
Received from C.S.R.Co.	92156	95246
Closing Balance	OD 164459	125492

CHAIRMAN.

Produced in the matter of
Asbestos Personal Injury Cases;
Asbestos Loss & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at
No.1 D'Connell Street, Sydney on Thursday,
12th February, 1959 at 10.00 a.m.

Present: Messrs. K.O.Brown (Chairman), H.G.King,
A.Higgs, A.R.Johnston.
In attendance: H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors held
on 14th January, 1959 were confirmed and
signed.

Manager's Report: The Manager's Report for 4 W.E. 20th
January was tabled.

Production Sales & Stocks. The following are
the figures as shown in the Manager's Report:-

	<u>4 W.E.</u>	<u>20th Jan.</u>	<u>23rd Dec.</u>
Production	S/tons	910	1088
Sales	"	1459	916
Stock	"	1650	2197

Cost & Profit: The estimated cost to produce and sell fibre for
the 4 W.E. 20th January, 1959 was £92.95 per
short ton f.o.b. Fremantle compared with the
cost for last six months of £86.92 per short ton.
The estimated profit for the four weeks was
£19,935.

Finance: The following sets out the cash position for the
period:-

		<u>20th Jan.</u>	<u>23rd Dec.</u>
Opening Bank Balance	OD	164459	125492
Expenditure		132446	163258
Receipts other than fibre		32218	32135
Received from C.S.R. Co.		79313	92156
Closing Balance	OD	185374	164459

U.A.E. The following U.A.Expenditure was approved:
No.285. 2 Electric Motors. £2,370.

It was agreed that the third production line
at Colonial Gorge should be proceeded with.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lord & copied to
Richard F. Scruggs.

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting held at No. 1 O'Connell Street, Sydney at 11.30 a.m. on Thursday, 12th March, 1959.

Present: Messrs. M.G. King (Chairman), A.R. Johnston and H.R. Brennan (Alternate Director for Mr. A.C. Higgs).

Minutes of Meeting: The Minutes of the Meeting held on the 12th February, 1959 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 17th February was tabled.

Production Sales & Stocks. The following are the figures as shown in the Manager's Report:-

	<u>4 W.E.</u>	<u>17th Feb.</u>	<u>20th Jan.</u>
Production	S/tons	1116	910
Sales		990	1459
Stock		1749	1650

Cost and Profit: The estimated cost to produce and sell fibre for the 4 W.E. 17th February was £88.35 per short ton f.o.b. Fremantle and the cost since 1st January, 1959 is £89.51. The estimated Profit for the 4 weeks was £10,283 and the Profit to date this half year £30,218.

Finance: The following sets out the cash position:-

		<u>17th Feb.</u>	<u>20th Jan.</u>
Opening Balance	O.D.	185374	164459
Expenditure		161243	132446
Receipts other than fibre		31006	32218
Received from C.S.R. Co.		158351	79313
Closing Balance	O.D.	157200	185374

U.A. Expenditure: The following U.A. Expenditure was approved:-

No. 284. Second Treatment Leg. £12,250.
No. 286. Scraper Type Ore Drier. £5,200.

*in the manner of
a Board of Directors;
and copied to
Edward F. Scruggs.*

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting held at No.1 O'Connell Street, Sydney at 10.30 a.m. on Thursday, 9th April, 1959.

Present: Directors - Messrs.M.G.King, A.R.Johnston,
In attendance - Messrs.A.Mackintosh and H.Brennan.

Minutes of Meeting: The Minutes of the Meeting held on the 12th March, 1959 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 17th March was tabled.

Production Sales & Stocks. The following are the figures as shown in the Manager's Report:-

	<u>4 W.E.</u>	<u>17th March</u>	<u>17th Feb.</u>
Production	S/tons	1137	1116
Sales		802	990
Stock		2084	1749

Cost and Profit: The estimated cost to produce and sell fibre for the 4 W.E. 17th March was £79.48 per short ton f.o.b. Fremantle and the cost since 1st January, 1959 is £84.03. The estimated Profit for the 4 weeks was £8,113 and the Profit to date this half year £38,331.

Finance: The following sets out the cash position:-

	<u>17th March</u>	<u>17th Feb.</u>
Opening Balance	OD.	157200
Expenditure		137172
Receipts other than fibre		33087
Received from C.S.R. Co.		79392
Closing Balance	OD.	181893

U.A. Expenditure:

The following U.A.Expenditure was approved:-

No.287. Installation of 3rd treatment line at Colonial Gorge.	£62900
No.288. Scraper Drier.	£3030
No.289. Fibre Store.	£7400

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

CHAIRMAN

Minutes of Meeting held at No.1 O'Connell Street, Sydney at 9.30 a.m. on Thursday, 14th May, 1959.

Present: Messrs. M.G.King (Chairman), A.C.Higgs, A.R.Johnston.

In attendance: Mr.A.Mackintosh and Hr. H. Brennan.

Minutes of Meeting: The Minutes of the Meeting held on the 9th April, 1959 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 14th April, 1959 was tabled.

Production Sales & Sales. The following are the figures as shown in the Manager's Report:-

	<u>4 W.E.</u>	<u>14th April</u>	<u>17th March</u>
Production	S/tons	1091	1137
Sales		2044	802
Stock		1097	2084

Cost and Profit: The estimated cost to produce and sell fibre for the 4 W.E. 14th April was £83.44 per short ton f.o.b. and the cost since 1st January, 1959 is £84.23. The estimated Profit for the 4 weeks was £18,516 and the Profit to date this half year £56,847.

Finance: The following sets out the cash position:-

		<u>14th April</u>	<u>17th March</u>
Opening Balance	OD	181893	157200
Expenditure		158247	137172
Receipts other than fibre		29451	33087
Received from C.S.R. Co.		199440	79392
Closing Balance	OD	111249	

Bill of Sale: It was resolved that the Memorandum of Satisfaction of Bill of Sale be signed and sealed with the Company's Seal and Mr.H.R. Brennan was authorised to countersign the document.

U.A.E.: The following U.A. Expenditure was approved:-

Form No.290.	Surge Bin Modification.	£8,213.
Form No.291.	Secondary Crushing Plat Section Modification.	£3,877.
Form No.292.	Pomona Pump.	£900.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams v. Lurgi Ltd. applied to
Richard H. G. Jones, J.

Managing Director

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting held at No.1 Bent Street,
Sydney on Tuesday, 2nd June, 1959 at 10.30 a.m.

Present: Messrs.M.G.King (Chairman), A.C.Higgs,
A.R.Johnston, A.Mackintosh and H.Brennan.

Minutes of Meeting: The Minutes of the Meeting held on the
14th May, 1959 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 12th May,
1959 was tabled.

Production & Sales. The following are the
figures as shown in the Manager's Report:-

		12th May	14th April
Production	S/tons	1236	1091
Sales		1380	2044
Stock		950	1097

Cost and Profit: The estimated cost to produce and sell
fibre for the 4 W.E. 12th May was £83.11 per
short ton f.o.b. and the cost since 1st
January, 1959 is £83.98. The estimated
Profit for the four weeks was £18,549 and the
Profit to date this half year £75,396.

Finance: The following sets out the cash position:-

		12th May	14th April
Opening Balance	OD	111249	181193
Expenditure		122874	158247
Receipts other than Fibre		31423	29451
Received from C.S.R.		142205	199440
Closing Balance	OD	60495	111249

Produced in the matter of
Asbestos Research & Development
Advisory Board & referred to
Richard F. Schiller

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting held at No. 1 Bent Street, Sydney on Wednesday
8th July, 1959 at 12.30 p. m.

Present: Messrs. M. G. King (Chairman) A. R. Johnston
J. Macintosh.

In attendance Mr. H. R. Brennan.

Minutes of Meeting: The Minutes of the Meeting held on the 2nd June, 1959 confirmed and signed.

Manager's Report The Manager's Report for 4 W. E. 9th June, 1959 was tabled.

Production & Sales. The following are the figures as shown in the Manager's Report:-

	<u>9th June</u>	<u>12th May</u>
Production S/Tons	1208	1236
Sales	1079	1380
Stock	1093	950

Cost & Profit. The estimated cost to produce and sell fibre for the 4 W. E. 9th June was £22.28 per short ton f.o.b. and the cost since 1st January, 1959 is £24. 13. The estimated profit for the four weeks was £12,999 and the profit to date this half year £28,395.

Finance: The following sets out the cash position:-

	<u>9th June</u>	<u>12th May</u>
Opening Balance OD	60495	111249
Expenditure	146621	122874
Receipts other than fibre	32195	31123
Received from C. S. R.	67933	142205
Closing Balance OD	108988	60495

U.A. Expenditure. The following U. A. Expenditure was approved:-

No. 293 Survey Equipment - £350. 0. 0.

Produced in the matter of
Asbestos Personal Injury Cases;
Advised that 2 copies to
Richard H. Scruggs.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting held at No.1 Bent Street,
Sydney on Tuesday, 22nd July, 1959.

Present: Messrs. M.S. King (Chairman), A. Higgs and
A.R. Johnston.

In Mr. H.B. Brennan.
Attendance:

Minutes of The Minutes of the Meeting held on the 8th
Meeting: July, 1959 were confirmed and signed.

Manager's The Manager's Report for 4 .E. 7th July,
Report: 1959 was tabled.

Production & Sales. The following figures
as shown in the Manager's Report were
tabled:-

	<u>7th July</u>	<u>9th June</u>
Production S/Tons	1396	1203
Sales	1120	
Stock	1369	1093

Cost & Profit. The estimated cost to produce
and sell fibre for the 2 .E. 23rd June was
£30.53 per short ton f.o.b. and the cost since
1st January, 1959 was £33.77. The estimated
profit for the two weeks was £6541 and the
profit this half year £94,936.

The estimated cost to produce and sell fibre for
the 2 .E. 7th July, 1959 was £76.45 per short
ton f.o.b. The estimated profit for the two weeks
was £11,691.

Finance: The following sets out the cash position:-

	<u>7th July</u>	<u>9th June</u>
Opening Balance CD	108938	60495
Expenditure	143955	146621
Receipts other than fibre	31495	32195
Received from C.S.R.	149139	65933
Closing Balance OD	72309	108983

Half Yearly The Accounts for half year ended 30th June, 1959
Accounts: were presented to the Meeting showing a profit of
£104870.12.5 for the half year. The profit for
the year ended 30th June was £201,774, and it
was agreed to write a letter of appreciation to
the Manager on this improved result.

Fibre It was mentioned that we had received several
Quality: claims lately for bad quality fibre and it would
probably be necessary to meet these claims.

Approved:

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

CHAIRMAN

Minutes of Meeting held at No. 1 Bent Street,
Sydney on Tuesday, 25th August at 11.00 a.m.

Present: Messrs. M.G. King (Chairman) A.R. Johnston
and A.C. Higgs.

In Attendance: Messrs. A. Mackintosh and H. Brennan.

Minutes of Meeting: The Minutes of the Meeting held on the
22nd July were confirmed and signed.

Managers Report: The Managers Report for 4 W.E. 4th August,
1959 was tabled.

Production & Sales. The following figures
as shown in the Managers Report were tabled.

	<u>4th August</u>	<u>7th July</u>
Production S/Tons	1482	1396
Sales	2085	1120
Stock	769	1369

Cost & Profit. The estimated cost to
produce and sell fibre for the 4 W.E.
4th August was £78.50 per short ton
f.o.b. and the cost since 1st July is
£77.85 per S/Ton. The estimated profit
for the 4 weeks was £31,731, and the
profit this half year £43,422.

Finance: The following sets out the Cash position:-

	<u>4th August</u>	<u>7th July</u>
Opening Balance OD	72309	108988
Expenditure	142888	143955
Receipts other than fibre	32721	31495
Received from C.S.R.	154925	149139
Closing Balance OD	27551	72309

Bill of Sale: It was resolved that the Memorandum of
Satisfaction of Bill of Sale for
R. Mlodawski be signed and sealed with
the Company's seal and Mr. H.R. Brennan be
authorised to countersign the memorandum.

Produced in the matter of
Asbestos Personal Injury Cases;
Asbestos Ltd & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors
held at No.1 Bent Street, Sydney on
Thursday, 3rd September, 1959 at 3p.m.

Present: Messrs. M.G. King (Chairman) A.C. Higgs
and A.R. Johnston.

Minutes: The minutes of the meeting held on 25th
August, 1959 were approved and signed.

State Housing
Commission. Resolved that an agreement with the State
Housing Commission covering the maintenance
and administration of 150 dwellings at
Wittenoom for a period of two years be signed
and sealed with the Company Seal and
Mr. A.R. Johnston was authorised to affix the
Company Seal thereto.

Approved:

CHAIRMAN.

Witnessed in the matter of
Asbestos Personal Injury Cases;
Witness Lead & copied to
Richard E. Scruggs.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at
No.1 Bent Street, Sydney on Tuesday, 22nd
September, 1959 at 11.30 a.m.

Present: Messrs. M.G.King (Chairman), A.C.Higgs and
A.R.Johnston.

In Messrs.A.Mackintosh and H.R.Brennan.
Attendance:

Manager's The Manager's Report for 4 W.E. 1st September
Report: was tabled.

Production & Sales. The following figures as
shown in the Manager's Report were tabled:-

	<u>1st Sept.</u>	<u>4th Aug</u>
Production	1563	1482
Sales	1275	2085
Stock	1053	769

Cost & Profit. The estimated cost to produce
and sell fibre for the 4 W.E. 1st September
was £73.59 per short ton f.o.b. and the cost
since 1st July is £76.04 per short ton. The
estimated profit for the 4 weeks was £27,260
and the profit for 10 weeks is £70,682.

Finance: The following sets out the cash position:-

	<u>1st Sept.</u>	<u>4th Aug.</u>
Opening Balance	CD 27551	72309
Expenditure	135062	142888
Receipts other than fibre	33887	32721
Received from C.S.R.	187256	154925
Closing Balance	Cr. 28530	CD 27551

Bill of It was resolved that the following Memorandum
Sale: of Satisfaction of Bill of Sale be signed and
sealed with the Company's Seal and Mr.H.R.
Brennan was authorised to countersign the
Memorandum:

Bill of Sale dated 26th October, 1956. J.D.Tsaka
- 33,500. 0.
Bill of Sale dated 25th July, 1957. J.D.Tsakalos
- 25,312. 7.
Bill of Sale dated 26th April, 1957. J.D.Tsakalo
- 26,500. 0.

Approved

Handwritten signature
14.10.59

CHAIRMAN

Produced in the matter of
Asbestos & Blue Asbestos Cases;
James & Joseph to
Richard H. Briggs.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting held at No.1 Bent Street,
Sydney on Wednesday, 14th October, 1959.

Present: Messrs.M.G.King (Chairman), A.R.Johnston
and A.Mackintosh.

In Mr.H.R.Brennen.
Attendance:

Minutes: The Minutes of the Meeting of Directors
held on 22nd September were confirmed
and signed.

Manager's The Manager's Report for 4 W.E. 29th
Report: September was tabled.

Production & Sales. The following
figures as shown in the Manager's Report
were tabled:-

	<u>29th Sept.</u>	<u>1st Sept</u>
Production	1364	1563
Sales	1937	1275
Stock	477	1053

Cost & Profit. The estimated cost to produce
and sell fibre for the 4 W.E. 29th September
was £75.92 per short ton and the estimated
profit was £44,598 and the profit for 14
weeks is £115,280.

Finance: The following sets out the cash position:-

	<u>29th Sept.</u>	<u>1st Sept.</u>
Opening Balance	Cr. 28530	OD 27551
Expenditure	170605	165062
Receipts other than fibre	40380	33887
Received from C.S.R. Co.	71619	187256
Closing Balance	OD 30076	28530

Leases: The Chairman advised that Mr.Hancock has
pegged leases next to our own and we have
objected on the grounds that they are in a
Ministerial reserve area.

CHAIRMAN

It is the matter of
Personal Injury Cases;
and copied to
the Lord & copied to

AUSTRALINN BLUE ASBESTOS LTD.

Minutes of Meeting held at No. 1 Bent Street,
Sydney on Tuesday, 10th November, 1959.

Present: Messrs. M.G. King (Chairman) A.C. Higgs,
A.R. Johnston and A. Mackintosh.

In Attendance: Mr. H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 14th October, 1959 were confirmed
and signed.

Manager's Report: The Manager's Report for 4 W.E. 27th
October was tabled.

Production & Sales. The following figures
as shown in the Manager's Report were
tabled:-

	<u>27th Oct.</u>	<u>28th Sept.</u>
Production	1490	1364
Sales	1396	1937
Stock	568	477

Cost & Profit. The estimated cost to produce
and sell fibre for the 4 W.E. 27th October
was £72.69 per short ton and the estimated
profit was £29682 and the profit for 18
weeks is £144,962.

Finance: The following sets out the cash position:-

	<u>27th Oct.</u>	<u>29th Sept.</u>
Opening Balance	Dr. 30076	Cr. 28530
Expenditure	149023	170605
Receipts other than fibre	56485	40380
Received from C.S.R. Co.	168693	71619
Closing Balance	Cr. 28421	Dr. 30076

Leases: It was resolved that Surrender of Mining
Tenement for Mineral Claim Nos. 19 and 20
situated in Bee Gorge be signed and sealed
with the Company's seal and Mr. H.R. Brennan
was authorised to countersign the Surrender.
It is necessary for these claims to be
surrendered to comply with the Mines Department
requirements and conditional on the grant of
our new claim.

The Chairman advised that at the hearing of
the Wardens Court at Meekathara on our appeal
against Mr. Hancock pegging leases next to
our own on the grounds that they are in a
Ministerial Reserve area the Warden had
recommended that our appeal should be upheld.

U.A. Expenditure: The following U.A. Expenditure was approved:

No. 295	Land Rover	£700
No. 294	3 "Silbestos"	
	spray machines	2020
		<u>£2720</u>

Produced by the order of
Auditors, General & Co. Chartered Accountants,
100 Market Street, Sydney 1
10th November 1959

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney on Friday, 11th December,
1959.

Present: Messrs.M.G.King(chairman), A.C.Higgs
and A.R.Johnston.

In attendance: H.R.Brennan.

Minutes: The Minutes of the meeting of Directors
held on 10th November, 1959, were
confirmed and signed.

Manager's
Report: The Manager's Report for 4 W.E. 24th
November, 1959 was tabled.

Production & Sales. The following figures
as shown in the Manager's Report were
tabled:-

	<u>24th Nov.</u>	<u>27th Oct.</u>
Production	1224	1490
Sales	356	1396
Stock	1428	568

Cost & Profit. The estimated cost to
produce and sell fibre for the 4 W.E. 24th
November, 1959 was £81.64 per short ton and
the estimated profit was £9,184 and the
profit for 22 weeks is £154,146.

Finance: The following sets out the cash position:-

		<u>24th Nov.</u>	<u>27th Oct.</u>
Opening Balance	Cr.	28421	Dr. 30076
Expenditure		161823	149023
Receipts other than fibre		36708	36485
Received from C.S.R. Co.		115019	169693
Closing Balance	Cr.	18326	28421

Directors
Report &
Annual
Accounts:

The Balance Sheet and Profit & Loss Account
for the year ended 30th June, 1959,
together with the Auditors Report thereon was
tabled and the balance sheet and Directors
Report was signed.

Insurance
Mr.J.Goergenyi:

It was resolved that the transfer of A.M.P.
Policy No.WO21329 for Mr.J.Goergenyi be
signed and sealed with the Company's seal
and Mr.H.R.Brennan be authorised to countersign
the transfer. This is necessary due to the
transfer of Mr.Georgenyi to The Colonial Sugar
Refining Co.Ltd.

Approved:

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney on Thursday, 23th January,
1960.

Present: Directors - Messrs. M.G.King (Chairman,
A.R.Johnston and C.H.
Broadhurst.

In attendance - Mr.H.A.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 11th December were confirmed and
signed and the Minutes of the Annual
General Meeting were confirmed and signed.

Manager's
Report: The Manager's Report for 4 W.E. 22nd
December, 1959 was tabled.

Production & Sales. The following
figures as shown in the Manager's Report
were tabled:-

		<u>22nd Dec.</u>	<u>24th Nov.</u>
Production	S/tons	1224	1224
Sales	"	598	356
Stock	"	2043	1428

Cost & Profit. The estimated cost to
produce and sell fibre for the 4 W.E.
22nd December, 1959 was 320.36 per short
ton and the estimated profit was 212,746
and the profit for 26 weeks is estimated
at 2166,892.

Finance: The following sets out the cash position:-

		<u>22nd Dec.</u>	<u>24th Nov.</u>
Opening Balance	Cr.	18326	Cr. 23421
Expenditure		121232	161823
Receipts other than fibre		41680	36708
Received from C.S.R.			
CG.		60068	115019
Closing Balance	Dr.	1208	Cr. 13326

Accounts
6 M.E.
31/12/59: The Accounts for the six months were
tabled showing a profit for the period of
2172,099.

Leases: It was reported that we are still
negotiating with the Government to accept
our objection to the pegging of Leases
next to the Mine and in the Ministerial
Reserve area. An official plan was
tabled from the Mines Dept. showing these
areas as a Ministerial Reserve and this
had been signed by the Chief Draftsman.
All Residential, Water Rights and Mineral
Leases have been checked and found to be
in order and shown on the Mines Dept.
Plan No.104.

Leases
(cont'd):

Application will be made to cover
spare gear area and the tailings
dump which are now not included.
It was agreed that the Manager be
instructed to peg total leases of
13,000 acres.

Approved:

W. C. O. H. - L.
CHAIRMAN 15.

AUSTRALIAN FIBRE BOARD LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney on Monday, 13th February,
1960 at 2.30 p.m.

Present: Messrs. J.S.King (Chairman), D.W.Broadhurst
and W.A.Johnston.

Minutes: The Minutes of the Meeting of Directors
held on 23th January, 1960 were confirmed
and signed.

Manager's Report: The Manager's Report for 4 M.E. 19.1.60 was
tabled.

Production & Sales. The following figures
are shown in the Manager's Report:-

		<u>10th Jan.</u>	<u>22nd Dec.</u>
Production	W/tons	379	1024
Sales	"	1236	593
Stock	"	1721	2042

Cost & Profit. The estimated cost to
produce and sell fibre for the 4 M.E.
19.1.60 was 117.75 per short ton and the
estimated profit was 222701 and this is the
to date profit for the half year.

Finance: The following sets out the cash position:-

		<u>10th Jan.</u>	<u>22nd Dec.</u>
Opening Balance		1203	Dr. 13326
Expenditure		127979	121232
Receipts other than			
fibre		24203	11530
Received from D.B.A.			
Co.		124511	60063
Closing Balance		27520	Dr. 1203

Leases: It was reported that the application of
A.B.A. and Hancock Prospecting Co. for claims
adjacent to Wittenoom have not been granted
but A.B.A. has been granted a right of
occupancy for 6755 acres subject to their
undertaking exploration work.

U.A.E: The following U.A.Expenditure was approved:-

Extension of underground conveyor.	317000
No.7 Ore Pocket.	22050
Electric Reticulation No.6 & 7	
Levels.	28000
1000 KVA Transformer.	23000
Long Hole Drilling Equipment.	21530
40 Clothes Lockers.	2470
Cleaning Section.	24300
Building over conveyors.	22000
Oil Blowers for Trommels.	22000
Drainage about mill buildings.	23000
Potato Room at Store.	1750
Vents in Pulk Store.	2300
Ledger Machine	2100

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors of Australian
Blue Asbestos Ltd. held at No.1 Kent Street,
Sydney on Tuesday, 1st March. 1960

Present: Messrs. W.G.King (Chairman), J.H.Broadhurst
and A.M.Johnston.

In attendance: Mr.H.R.Brennan.

Mineral
Claims: It was resolved that Surrender of Lease forms
for surrender of leases 26,28,36 and 37 in
Tales Gorge for a Flora and Fauna Reserve be
signed and sealed with the Company's seal and
Mr.H.R.Brennan be authorised to countersign
the forms.

Geologist: It was reported that Mr.Finucane had been
engaged to do a geological survey in Ministerial
Reserve areas recently granted by the Minister.

Manager's
Report: The Manager's Report for 4 W.E. 16.2.60 was
tabled.

Production & Sales. The following figures are
shown in the Manager's Report:-

		<u>16th Feb.</u>	<u>19th Jan.</u>
Production	S/tons	994	979
Sales	"	920	1286
Stock	"	1791	1721

Production has been affected by continuous
heavy rain.

Cost and Profit. The estimated cost to
produce and sell fibre for the 4 W.E. 16.2.60
was £23.45 per short ton and the estimated
profit was £2038 and the to date profit for
the half year is £35700. These figures are
after writing off £26000 for obsolete stores.

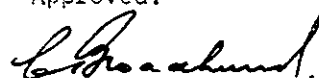
Finance: The following sets out the cash position:-

	<u>16th Feb.</u>	<u>19th Jan.</u>
Opening Balance	27530	1208
Expenditure	109500	129979
Receipts other than fibre	29719	34206
Received from C.S.R. Co.	89537	124511
Closing Balance	37336	27530

U.A.E: The following U.A.Expenditure was approved:-

No.296.	Browett & Lindley Air Compressor.	£2858
No.297.	Ruston VLBX Alternator Set.	£26000
No.298.	Tailings Treatment Plant.	£26000

Approved:



CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors of Australian
Blue Asbestos Limited held at No.1 Bent Street,
Sydney on Friday, 1st April, 1960.

Present: Messrs. C.H. Broadhurst, A.R. Johnston and
H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held
on 1st March were confirmed and signed.

Manager's
Report: The Manager's Report for 4 W.E. 15.3.60 was
tabled.

Production & Sales. The following figures
are shown in the Manager's Report:-

		<u>15th March</u>	<u>16th Feb.</u>
Production	S/tons	1158	994
Sales	"	619	920
Stock	"	2324	1791

Cost and Profit. The estimated cost to
produce and sell fibre for the 4 W.E.
15.3.60 was £80.27 per short ton and the
estimated profit was £22,983 and the to date
profit for the half year is £59,772. These
figures are after writing off £6000 for
obsolete stores.

Finance: The following sets out the cash position:-

	<u>15th March</u>	<u>16th Feb.</u>
Opening Balance	37336	27530
Expenditure	104927	109500
Receipts other than fibre	33277	29719
Closing Balance	27534	37336
Received from C.S.R.	61848	89587

Loan to
Tsakalos & Co: It was resolved that the agreement from the
Commonwealth Trading Bank covering the loan
of £15,000 to finance purchase of a new Mack
Truck be signed and sealed with the Company's
seal and Mr. H.R. Brennan be authorised to
countersign the agreement.

Mineral
Claims: It was resolved that Notices of Withdrawal of
application for a Mining Tenement other than a
Lease for the following Mineral Claims be
signed and sealed with the Company's Seal and
Mr. H.R. Brennan be authorised to countersign
the Notices.

West Pilbarra Goldfields Application No.166
to No.190 inclusive.

Approved:



CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors of Australian Blue Asbestos Ltd. held at No.1 Bent Street, Sydney, on Wednesday, 4th May, 1960 at 9.30 a.m.

Present: Messrs. C.H. Broadhurst (Chairman), A.R. Johnston and H.R. Brennan.

Minutes of Meeting: The Minutes of the Meeting held on 1st April were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 12.4.60 were tabled.

Production & Sales. The following figures are shown in the Manager's Report:-

		<u>12th Apr.</u>	<u>15th Apr.</u>
Production	S/tons	1104	1158
Sales	"	1235	619
Stock	"	2177	2324

Cost & Profit. The estimated cost to produce and sell fibre for the 4 W.E. 12.4.60 was £39.24 per short ton and the estimated profit was £7,255 and the to date profit for the half year is £57,027. It was noted that the to date profit as at 15th March was overstated by £10,000 and this has been adjusted in the above figures.

Finance: The following sets out the cash position:-

	<u>12th April</u>	<u>15th Mar.</u>
Opening Balance	27534	37336
Expenditure	150959	104927
Receipts other than fibre	33902	33277
Receipts from C.S.R. Co.	120436	61848
Closing Balance	30913	27534

U.A.E: The following U.A. Expenditure forms were approved:

No. 305. Aircleaner for Ruston Engine.	£900
Changehouse Extensions.	£5850
Planovane Fans.	£750
Conveyor Belt Vulcaniser.	£517
Atlas Stoper Rock Drills.	£800
Room Air Conditioners.	£500
Underground Power Reticulation.	£6500
No. 306. Fuel Line Pt. Samson.	£7500
No. 307. Bulk Handling of fibre.	£6500
No. 308. Business Areas.	£700
No. 309. Tailings Treatment Plant.	£3500
No. 310. Midget Dust Impinger.	£150
No. 311. Refrigerator & Mincing Machine for Butchery.	£150
No. 312. 20 Fire Extinguishers.	£350
No. 299. Extn. Underground Conveyor.	£17000
No. 7. Ore Pocket.	£2050

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors of Australian Blue Asbestos Ltd., was held at No.1 Bent Street, Sydney, On Monday, 30th May, 1960.

Present: Messrs. C. H. Broadhurst (chairman) A. R. Johnston and R. R. Brennan.

Minutes of Meeting: The Minutes of the Meeting held on 4th May were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E.10.5.60 was tabled.

Production & Sales. The following figures are shown in the Manager's Report:-

	<u>10th May</u>	<u>12th Apr.</u>
Production S/tons	967	1104
Sales "	1992	1235
Stock "	1150	2177

2 days Production were lost due to Easter Holiday.

Cost & Profit. The estimated cost to produce and sell fibre for the 4 W.E. 10.5.60 was £97.19. per short ton and the estimated profit was £9,902 and the date profit for the half year is £66,929. It was agreed that this result was disappointing and Mr. Broadhurst advised that most of the factors contributing to this result were discussed during his visit to the mine recently.

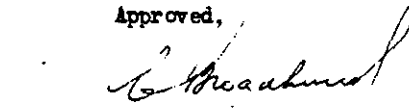
Labour. A contributing factor to the low production is the shortage of Labour and every means are being explored to overcome this factor.

Quality. The fibre quality has recently received close consideration and steps have been taken to assure that only high grade fibre is shipped overseas.

Finance: The following sets out the cash position:-

	<u>10th May</u>	<u>12th May Apr.</u>
Opening Balance	30913	61848
Expenditure	119715	150959
Receipts other than fibre	30029	33902
Receipts from C.S.R. Co.	76827	120436
Closing Balance	18154	30913
Balance at C.S.R.	126524	

Approved,


CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors of Australian
Blue Asbestos Ltd. ~~was~~ held at No.1 Bent
Street, Sydney, on Thursday, 30th June, 1960.

Present: Messrs. J.W. Broadhurst, A.R. Johnston and
H.R. Brennan.

Minutes of Meeting: The Minutes of the Meeting held on 30th May
were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 7.6.60 was
tabled.

Cost and Profit. The estimated cost to produce
and sell fibre for the 4 W.E. 7.6.60 was
257.03 per short ton and the estimated profit
was 112,432 and the to date profit for the half
year since 1st January, 1960, is 279,361.

Labour. The position has eased as a result of
arrangements made with the Immigration Dept.
who gave permission for us to recruit labour
on migrant ships in Perth.

Finance: The following sets out the cash position:-

	<u>7th June</u>	<u>10th May</u>
Opening Balance	13154	30913
Expenditure	114367	119715
Receipts other than fibre	34327	30029
Receipts from C.F.A. Co.	35130	76327
Closing Balance	23244	13154
Balance at C.F.A.	130259	126524

Production Sales & Stock: It was noted that the following is the position
with stocks and undelivered orders at 7th June,
1960:-

	<u>This Period 4 weeks</u>	<u>To Date 24 Weeks</u>
Stock 10th May, 1960	1150	2043
Produced	1197	6356
	2347	8399
Sales	912	6964
Stock 7th June, 1960	1435	1435
<u>To be supplied</u>	<u>2 W.E.</u>	<u>28 W.E.</u>
	30.6.60	31.12.60
J. Manville	456	2736
Eternit	316	350
Jas. Hardie	575	3585
Wunderlich Ltd.		99
Sundry	8	74
	1355	6844

U.A.E.: The following U.A. Expenditure was approved:
Form No. 313. 2 Asb. Spray Machines. 21400

Form No. 314. Sack Making Equip. 22929.

Diamond
Drilling
Contract:

The contract for the hire of a diamond drill between the company and Minister for Mines was signed and sealed with the Company's seal and Mr. H. R. Brennan was authorised to sign the agreement as Secretary and Mr. T. Saunders was authorised to witness the document.

Approved:

E. H. Saunders
27/8/60

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors of Australian
Blue Asbestos Ltd. held at No.1 Bent Street,
Sydney, on Friday, 5th August, 1960.

Present: Messrs. C.H.Broadhurst, A.C.Higgs,
A.R.Johnston and H.R.Brennan.

Minutes of Meeting: The Minutes of the Meeting held on 30th
June, 1960, were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 5th July
was tabled.

Cost & Profit. The estimated cost to
produce and sell fibre for the 2 W.E. 21st
June, 1960, was 94.24 pounds per short ton
and for the 2 W.E. 5th July was 94.70
pounds per short ton.

Accounts. The accounts for the half year
ended 30th June were presented to the
Meeting. The profit for the half year was
£79,521 and for the half year ended 31st
December, £172,099, making a profit for the
year ended 30th June, 1960, £251,620
compared with a profit of £201,774 for the
previous year.

During the half year, production was
approximately 1000 tons below schedule due
to unusual rainfall, shortage of experienced
underground workers and more stringent
quality control.

Mining and milling statistics were
substantially the same as for the previous
six months except for -

- a. Sq.Yds. per miner shift due to
replacement of experienced miners
with new men.
- b. Total man shifts in mill due to sub
standard fibre retreatment.
- c. KWH per ton of ore treated due to
ore shortages.
- d. Apart from the effects of lower
production costs were influenced by
writing off of £31,000 of obsolete
stores and £5,000 costs incurred in
connection with establishing rights
to additional mineral claim.

Bad Debts. It was agreed that the following
be written off as bad debts:-

Retail Store	R.Wilson	£30.10. 0
	R.Butler	26. 7. 7
	M.Matyas	3.16. 9
	K.Kiss	8.15. 6
	V.Petrovich	1. 6. 9
	G.Chandler	5. 5. 0
Sundry	J.Box	38. 4. 6

Finance:

The following sets out the cash position:-

	<u>5th July</u>	<u>7th June</u>
Opening Balance	23244	18154
Expenditure	127895	114367
Receipts other than fibre	43643	34327
Receipts from C.S.R. Co.	80128	85130
Closing Balance	19126	23244
Balance at C.S.R.	171838	130259

U.A.E:

The following U.A. Expenditure was approved:-

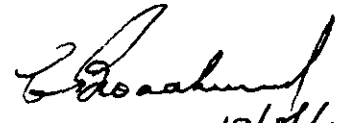
No.315.	1 A.E.I. Screen Motor.	£950
No.316.	Mine equipment.	£23520
No.317.	Mill equipment.	£6735
No.318.	Power House equipment.	£14981
No.319.	Township installations.	£9350
No.320.	Replacement of Crane Truck.	£4150
No.321.	Installation of Aspirating and Dust Collecting System for Tailings Treatment Plant.	£4400
No.322.	Cars.	£6400

Production
Sales
Stock:

It was noted that the following is the position with stocks and undelivered orders on 5th July, 1960:-

	<u>This Period</u> <u>4 Weeks</u>	<u>To Date</u> <u>28 Weeks</u>
Stock 7th June, 1960	1435	2043
Produced	1107	7452
	2542	9495
Sales	1300	8253
Stock 5th July, 1960	1242	1242
<u>To be supplied:</u>	<u>3 M.E. 30/9/60</u>	<u>24 W.E.</u> <u>31/12/60</u>
Johns-Manville	960	1990
Eternit	1034	2034
Jas. Hardie	1891	3391
Wunderlich Ltd.	99	99
Sundry	165	165
	4149	7679

Approved:


19/7/60
CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors of Australian Blue
Asbestos Ltd. held at No. 1 Bent Street, Sydney,
on Friday, 10th July, 1960.

Present: Mr. C.H. Broadhurst, Mr. A.A. Johnston
and Mr. M.A. Brennan.

Bank Account: Approval was given for any two of Mr. C.
Thomas, Mr. L.S. Shepherdson and Mr. M.A.
Brennan to sign cheques on behalf of the
Company's No. 1 Account and for the Bank
Authorisation form to be signed by Mr.
C.H. Broadhurst as Chairman and Mr. A.A.
Johnston as Secretary.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors of Australian Blue
Asbestos Ltd. held at No.1 Bent Street, Sydney, on
Friday, 19th August, 1960.

Present: Messrs. C.H. Broadhurst (chairman), A.R.
Johnston and H.R. Brennan.

Minutes of Meeting: The Minutes of the Meeting held on 5th
August, 1960, were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 22nd
August was tabled and it was noted that:-

Cost & Profit. The estimated cost to
produce and sell fibre for the 4 W.E. 2nd
August, 1960, was 97662 pounds per short
ton and for the 6 W.E. 2nd August was 96.99
pounds per short ton.

Profit & Loss. The Profit for the 4 W.E.
2nd August, 1960, was £1,691 and for the 6
W.E. 2nd August is £10,058.

Finance: The following sets out the cash position:-

	<u>2nd August</u>	<u>5th July</u>
Opening Balance	190964	23244
Expenditure	140649	127895
Receipts other than fibre	44087	43643
Receipts from C.S.R. Co.	64615	80128
Closing Balance OD	12821	19126
Balance at C.S.R.	167976	171838

Production Sales & Stock: It was noted that the following is the
position with stocks and undelivered orders
as at 2nd August, 1960:

	<u>Short Tons</u>	
	<u>This Period</u>	<u>To Date</u>
	<u>4 Weeks</u>	<u>32 Weeks</u>
Stock 5th July, 1960	1242	2043
Produced	1054	8507
	2296	10550
Sales	736	8990
	1560	1560
<u>To be supplied:</u>	<u>8 W.E.</u>	<u>20 Weeks</u>
	<u>30/9/60</u>	<u>31/12/60</u>
Johns-Manville	740	1770
Eternit	800	2000
Jas. Hardie	1548	3048
Wunderlich Ltd.	99	100
Hume Ind.	100	100
Sundry	25	25
	3312	7042

Approved:



CHAIRMAN

22/8/60

Minutes of Meeting held at No.1 Bent Street,
Sydney, on Thursday 22nd September, 1960.

Present: Messrs. C.H. Broadhurst (Chairman), A.R. Johnston and H.R. Brennan.

Minutes of Meeting: The Minutes of the Meeting held on 19th August were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 30th August was tabled and the following noted:-

Cost & Profit. The estimated cost to produce and sell fibre for the 4 W.E. 30th August was 93.63 pounds per short ton and for the 10 W.E. 30th August was 95.59 pounds per short ton.

Profit & Loss. The profit for the 4 W.E. 30th August was £6,837 and for the 10 W.E. 30th August is £16,395.

Finance: The following sets out the cash position:-

	<u>30th Aug.</u>	<u>2nd Aug.</u>
Opening Balance	155155	190964
Expenditure	152133	140649
Receipts other than fibre	37367	44087
Receipts from C.S.R.	125861	64615
Balance at C.S.R.	105153	167976
Closing Balance O.D.	1726	12321

Production Sales & Stock: The following is the position with stocks and undelivered orders as at 30th August, 1960:

	<u>Short Tons</u>	
	<u>This Period</u>	<u>To Date</u>
	<u>4 Weeks</u>	<u>36 Weeks</u>
Stock	1560	2043
Produced	1128	9635
	2698	11678
Sales	630	9620
Stock 30th August	2058	2058
<u>To be supplied:</u>	<u>4 W.E.</u>	<u>16 weeks</u>
	<u>30/9/60</u>	<u>31/12/60</u>
Johns-Manville	740	1170
Eternit	800	2000
Jas. Hardie	1041	2541
Wunderlich	99	99
Hume Ind.	100	100
Sundry	36	36
	2816	6546

Approved: The position regarding outstanding shipments was discussed and the Chairman stated that the position was being closely watched at the mine and as a result of the programme for training miners it was anticipated production would now increase.

CHAIRMAN

AUSTALIA ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, at 11 a.m. on
Thursday, 6th October, 1960.

- Present: Messrs. R.C.Brown (Chairman), M.G.King, A.J.
Higgs, A.A.Johnston.
- In attendance: Mr.H.E.Brennan.
- Minutes: The Minutes of the last Directors meeting held
on 22nd September, 1960, were approved and signed.
- Annual
Accounts: The balance sheet and Profit and Loss Account for
the year ended 30th June, 1960, together with the
Auditors Report thereon were tabled and the
Balance Sheet was signed.
- Dividend: The following resolution was passed:
- "Resolved that a recommendation be made to the
shareholders that the following dividends be paid
to the holders of ordinary and deferred shares
from the profits of the Company for the year
ended 30th June, 1960, viz
- (a) A dividend at the rate of 7% be paid to the
holders of ordinary shares calculated on the
amount paid upon such shares as at 1st July,
1959.
 - (b) A dividend at the rate of £2 per share be
paid to the holders of deferred shares."
- Directors
Report: The Directors report to the shareholders was
tabled and approved.
- Annual
General
Meeting: Resolved that the annual general meeting of
shareholders be held at No.1 O'Connell Street,
Sydney, at 11.30 a.m. on Tuesday, 8th November,
1960, and that the Secretary notify shareholders
accordingly.
- Special
Resolution: Resolved that notice be given to shareholders
that the following resolution will be submitted
to them at the Annual General Meeting as a
Special Resolution:
- "1. That the word "Pty" be included in the name
of the Company and inserted between the
words "Asbestos" and "Limited"
 - 2. That the Company be a proprietary company
within the meaning of the Companies Act
1943-1959
 - 3. That the following articles be inserted
after the word "company" in Article 2 of
the Articles of Association of the company:-
- '2 (a) The number of the members of the
company (exclusive of persons who are in
the employment of the company, and of
persons who having been formerly in the
employment of the company, were while in
such employment and have continued after

the determination of such employment to be members of the company) shall be limited to Fifty provided that for the purposes of this Article where two or more persons held one or more shares in the company jointly they shall be treated as a single member

'2 (b) An invitation to the public to subscribe for any shares, debentures, stock or bonds of the company is hereby prohibited

'2 (c) The receipt by the company of deposits, except from its members for fixed periods or payable at call whether bearing or not bearing interest, is hereby prohibited."

U.A.E:

Form No.323 for additional seating for the Cinema at a cost of 3400 was approved.

Approved:



16/12/60 CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at 10.1 Bent
Street, Sydney, on Thursday, 15th December, 1960.

Present: Messrs. J.H. Broadhurst (Chairman), A.R.
Johnston and H.A. Brennan.

Minutes: The Minutes of the Meeting held on 6th
October, 1960, were confirmed and signed.

Land
Transfer: It was resolved that "Transfer" from James
Reynolds Clifford to the Company for Land at
Cossack Lot 140, 176, Part lot 121, Lots 122
and 123, 125, 152, 153, 154, 141 and 151 be
signed and Mr. H.A. Brennan be authorised to
countersign the transfer. It was also resolved
that Deed of Conveyance between James Reynolds
Clifford & Australian Blue Asbestos Ltd. for
lot 142 at Cossack be signed and sealed with
the Company's seal and Mr. H.A. Brennan be
authorised to countersign the deed.

Meetings: It was decided that, in future, meetings of
directors would be held when required and not
at regular monthly intervals.


CHAIRMAN 17/2/61.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney on Thursday, 23th January,
1960.

Present: Directors - Messrs. H.G.King (Chairman,
A.R.Johnston and C.H.
Broadhurst.

In attendance - Mr.H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 11th December were confirmed and
signed and the Minutes of the Annual
General Meeting were confirmed and signed.

Manager's
Report: The Manager's Report for 4 W.E. 22nd
December, 1959 was tabled.

Production & Sales. The following
figures as shown in the Manager's Report
were tabled:-

		<u>22nd Dec.</u>	<u>24th Nov.</u>
Production	S/tons	1224	1224
Sales	"	598	356
Stock	"	2043	1428

Cost & Profit. The estimated cost to
produce and sell fibre for the 4 W.E.
22nd December, 1959 was £80.36 per short
ton and the estimated profit was £12,746
and the profit for 26 weeks is estimated
at £166,892.

Finance: The following sets out the cash position:-

		<u>22nd Dec.</u>	<u>24th Nov</u>
Opening Balance	Cr.	18326	Cr. 28421
Expenditure		121232	161823
Receipts other than fibre		41680	36708
Received from C.S.R. Co.		60068	115019
Closing Balance	Cr.	1208	Cr. 18326

Accounts
6 M.E.
31/12/59: The Accounts for the six months were
tabled showing a profit for the period of
£172,099.

Leases: It was reported that we are still
negotiating with the Government to accept
our objection to the pegging of Leases
next to the Mine and in the Ministerial
Reserve area. An official plan was
tabled from the Mines Dept. showing these
areas as a Ministerial Reserve and this
had been signed by the Chief Craftsmen.
All Residential, Water Rights and Mineral
Leases have been checked and found to be
in order and shown on the Mines Dept.
Plan No.104.

Produced in the presence of
A.R.Johnston and C.H. Broadhurst;
Admitted to the records of
Richard A. Savage.

Leases
(cont'd):

Application will be made to cover spare gear area and the tailings dump which are now not included. It was agreed that the Manager be instructed to peg total leases of 13,000 acres.

Approved:

CHAIRMAN

Re: the matter of
Personal Injury Cases;
same read & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney on Monday, 15th February,
1960 at 2.30 p.m.

Present: Messrs.M.G.King(Chairman), C.H.Broadhurst
and A.R.Johnston.

Minutes: The Minutes of the Meeting of Directors
held on 28th January, 1960 were confirmed
and signed.

Manager's Report: The Manager's Report for 4 W.E. 19.1.60 was
tabled.

Production & Sales. The following figures
are shown in the Manager's Report:-

		<u>19th Jan.</u>	<u>22nd Dec.</u>
Production	S/tons	979	1224
Sales	"	1286	598
Stock	"	1721	2043

Cost & Profit. The estimated cost to
produce and sell fibre for the 4 W.E.
19.1.60 was £87.75 per short ton and the
estimated profit was £28701 and this is the
to date profit for the half year.

Finance: The following sets out the cash position:-

	<u>19th Jan.</u>	<u>22nd Dec.</u>
Opening Balance	1208	Cr. 18326
Expenditure	129979	121282
Receipts other than fibre	34206	41680
Received from C.S.R. Co.	124511	60068
Closing Balance	27530	Cr. 1208

Leases: It was reported that the application of
A.B.A. and Hancock Prospecting Co. for claims
adjacent to Wittenoom have not been granted
but A.B.A. has been granted a right of
occupancy for 6755 acres subject to their
undertaking exploration work.

U.A.E: The following U.A.Expenditure was approved:-

Extension of underground conveyor.	£17000
No.7 Ore Pocket.	£2050
Electric Reticulation No.6 & 7 Levels.	£8000
1000 KVA Transformer.	£3000
Long Hole Drilling Equipment.	£1530
40 Clothes Lockers.	£470
Cleaning Section.	£4300
Building over conveyors.	£2000
Oil Blowers for Trommels.	£2000
Drainage about mill buildings.	£3000
Potato Room at Store.	£750
Vents in Bulk Store.	£300
Ledger Machine	£100

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Ltd & copied to
Richard F. Scruggs.

Cinema extensions.	£1500
Timber yard extensions.	£500
3 Diesel Buses	£7000
Garage for Zephyr Car.	£68
Water Bores	£1500

Approved:

CHAIRMAN

Produced in the matter of:
Asbestos Personnel Litigation Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors of Australian Blue Asbestos Ltd. held at No.1 Bent Street, Sydney on Tuesday, 1st March 1960

Present:

Messrs. M.G.King (Chairman), C.H.Broadhurst and A.R.Johnston.

In attendance: Mr.H.R.Brennan.

Mineral Claims:

It was resolved that Surrender of Lease forms for surrender of leases 26,28,36 and 37 in Dales Gorge for a Flora and Fauna Reserve be signed and sealed with the Company's seal and Mr.H.R.Brennan be authorised to countersign the forms.

Geologist:

It was reported that Mr.Finucane had been engaged to do a geological survey in Ministerial Reserve area recently granted by the Minister.

Manager's Report:

The Manager's Report for 4 W.E. 16.2.60 was tabled.

Production & Sales. The following figures are shown in the Manager's Report:-

		<u>16th Feb.</u>	<u>19th Jan.</u>
Production	S/tons	994	979
Sales	"	920	1286
Stock	"	1791	1721

Production has been affected by continuous heavy rain.

Cost and Profit. The estimated cost to produce and sell fibre for the 4 W.E. 16.2.60 was £93.45 per short ton and the estimated profit was £8088 and the to date profit for the half year is £36789. These figures are after writing off £6000 for obsolete stores.

Finance:

The following sets out the cash position:-

	<u>16th Feb.</u>	<u>19th Jan.</u>
Opening Balance	27530	1208
Expenditure	109500	129979
Receipts other than fibre	29719	34206
Received from C.S.R. Co.	89587	124511
Closing Balance	37336	27530

U.A.E:

The following U.A.Expenditure was approved:-

No.296.	Browett & Lindley Air Compressor.	£2858
No.297.	Ruston VLBX Alternator Set.	£36000
No.298.	Tailings Treatment Plant.	£6000

Approved:

CHAIRMAN

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Ltd & copied to
Richard F. Scruggs.

with

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors of Australian Blue Asbestos Limited held at No.1 Bent Street, Sydney on Friday, 1st April, 1960.

Present: Messrs. C.H. Broadhurst, A.R. Johnston and H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors held on 1st March were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 15.3.60 was tabled.

Production & Sales. The following figures are shown in the Manager's Report:-

		<u>15th March</u>	<u>16th Feb.</u>
Production	S/tons	1158	994
Sales	"	619	920
Stock	"	2324	1791

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

Cost and Profit. The estimated cost to produce and sell fibre for the 4 W.E. 15.3.60 was £80.27 per short ton and the estimated profit was £22,983 and the to date profit for the half year is £59,772. These figures are after writing off £6000 for obsolete stores.

Finance: The following sets out the cash position:-

	<u>15th March</u>	<u>16th Feb.</u>
Opening Balance	37336	27530
Expenditure	104927	109500
Receipts other than fibre	33277	29719
Closing Balance	27534	37336
Received from C.S.R.	61848	89587

Loan to Tsakalos & Co: It was resolved that the agreement from the Commonwealth Trading Bank covering the loan of £15,000 to finance purchase of a new Mack Truck be signed and sealed with the Company's seal and Mr. H.R. Brennan be authorised to countersign the agreement.

Mineral Claims: It was resolved that Notices of Withdrawal of application for a Mining Tenement other than a Lease for the following Mineral Claims be signed and sealed with the Company's Seal and Mr. H.R. Brennan be authorised to countersign the Notices.

West Pilbarra Goldfields Application No.166 to No.190 inclusive.

Approved:

CHAIRMAN

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AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors of Australian Blue Asbestos Ltd. held at No.1 Kent Street, Sydney, on Wednesday, 4th May, 1960 at 9.30 a.m.

Present: Messrs. C.H. Broadhurst (Chairman), A.R. Johnston and H.R. Brennan.

Minutes of Meeting: The Minutes of the Meeting held on 1st April were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 12.4.60 were tabled.

Production & Sales. The following figures are shown in the Manager's Report:-

		<u>12th Apr.</u>	<u>15th Apr.</u>
Production	S/tons	1104	1158
Sales	"	1235	619
Stock	"	2177	2324

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

Cost & Profit. The estimated cost to produce and sell fibre for the 4 W.E. 12.4.60 was £89.24 per short ton and the estimated profit was £7,255 and the to date profit for the half year is £57,027. It was noted that the to date profit as at 15th March was overstated by £10,000 and this has been adjusted in the above figures.

Finance: The following sets out the cash position:-

	<u>12th April</u>	<u>15th Mar.</u>
Opening Balance	27534	37336
Expenditure	150959	104927
Receipts other than fibre	33902	33277
Receipts from C.S.R. Co.	120436	61848
Closing Balance	30913	27534

U.A.E: The following U.A. Expenditure forms were approved:

No.305. Aircleaner for Ruston Engine.	£900
Changehouse Extensions.	£5850
Planovane Fans.	£750
Conveyor Belt Vulcaniser.	£517
Atlas Stoper Rock Drills.	£800
Room Air Conditioners.	£500
Underground Power Reticulation.	£6500
No.306. Fuel Line Pt. Samson.	£7500
No.307. Bulk Handling of fibre.	£6500
No.308. Business Areas.	£700
No.309. Tailings Treatment Plant.	£3500
No.310. Midget Dust Impinger.	£150
No.311. Refrigerator & Mincing Machine for Butchery.	£150
No.312. 20 Fire Extinguishers.	£350
No.329. Extn. Underground Conveyor.	£1700

Electric Reticulation.	£8000
1000 KVA Transformer.	£3000
No.300. Long Hole Drilling Equipment.	£1530
No.301. 40 Clothes Lockers.	£470
No.302. Cleaning Section in Mill.	£4300
No.303. Building Oven Conveyors.	£2000
Drainage about Mill	
Buildings.	£3000
No.304. 3 Diesel Buses.	£7000
Store Rooms, Cinema	
extensions and water bores.	£4718

Visitors:

Mr.C.H.Broadhurt informed the Meeting that he would be proceeding to Wittenoom on the 5th May for approximately one week and that representatives from James Hardie - Mr. Rhys Jones and their Perth Factory Superintendent, Mr.Water, would also be in Wittenoom during that period.

Approved:

CHAIRMAN

Forwarded in the manner of
Asbestos Personal Injury Cases;
James Lord & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors of Australian Blue Asbestos Ltd., was held at No. 1 Bent Street, Sydney, On Monday, 30th May, 1960.

Present: Messrs. C. H. Broadhurst (chairman) A. R. Johnston and H. R. Brennan.

Minutes of Meeting: The Minutes of the Meeting held on 4th May were confirmed and signed.

Manager's Report: The Manager's Report for A.W.E. 10.5.60 was tabled.

Production & Sales. The following figures are shown in the Manager's Reports:-

	10th May	12th Apr.
Production S/tons	967	1104
Sales "	1992	1235
Stock "	1150	2177

2 days Production were lost due to Easter Holiday.

Cost & Profit. The estimated cost to produce and sell fibre for the A.W.E. 10.5.60 was £97.19. per short ton and the estimated profit was £9,902 and the date profit for the half year is £66,929. It was agreed that this result was disappointing and Mr. Broadhurst advised that most of the factors contributing to this result were discussed during his visit to the mine recently.

Labour. A contributing factor to the low production is the shortage of Labour and every means are being explored to overcome this factor.

Quality. The fibre quality has recently received close consideration and steps have been taken to assure that only high grade fibre is shipped overseas.

Finance: The following sets out the cash position:-

	10th May	12th May Apr.
Opening Balance	30913	61848
Expenditure	119715	150959
Receipts other than fibre	30029	33902
Receipts from C.S.R. Co.	76827	120436
Closing Balance	19154	30913
Balance at C.S.R.	126524	

Approved,

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lord & Co. v. [unclear]
Richard H. Scruggs.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors of Australian Blue Asbestos Ltd. to be held at No.1 Bent Street, Sydney, on Thursday, 30th June, 1960.

Present: Messrs. C.H. Broadhurst, A.R. Johnston and H.R. Brennan.

Minutes of Meeting: The Minutes of the Meeting held on 30th May were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.F. 7.5.60 was tabled.

Cost and Profit. The estimated cost to produce and sell fibre for the 4 W.F. 7.6.60 was £87.08 per short ton and the estimated profit was £12,432 and the to date profit for the year since 1st January, 1960, is £79,361.

Labour. The position has eased as a result of arrangements made with the Immigration Dept. who gave permission for us to recruit labour on migrant ships in Perth.

Finance: The following sets out the cash position:-

	7th June	10th May
Opening Balance	18154	30915
Expenditure	114367	119715
Receipts other than fibre	34327	30029
Receipts from C.F.R. Co.	35130	76827
Closing Balance	23244	18154
Balance at C.F.R.	130259	126524

Production Sales & Stock:

It was noted that the following is the position with stocks and undelivered orders at 7th June 1960:-

	This Period 4 Weeks	To Date 24 Weeks
Stock 10th May, 1960	1150	2043
Produced	1197	6356
	2347	8399
Sales	912	6964
Stock 7th June, 1960	1435	1435
To be supplied	2 W.F. 30,6.60	23 W.F. 31.12.60
J. Manville	456	2736
Eternit	316	350
Jas. Hardie	975	3585
Wunderlich Ltd.		99
Sundry	3	74
	1353	6844

Produced in the matter of
Asbestos Personal Injury Cases;
Sydney Land & copied to
Richard F. Scruggs.

U.A.E.:

The following U.A. Expenditure was approved:
Form No. 313. 2 Asb. Spray Machines. £1400

Form No.314. Sack Making Equip. 22929.

Diamond
Drilling
Contract:

The contract for the hire of a diamond drill between the company and Minister for Mines was signed and sealed with the Company's seal and Mr.H.R.Brennan was authorised to sign the agreement as Secretary and Mr.T.Saunders was authorised to witness the document.

Approved:

CHAIRMAN

Produced in the matter of
Asbestos Personal Injury Cases;
Asbestos Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors of Australian Blue
Asbestos Ltd. held at No. 1 Bent Street, Sydney,
on Friday, 15th July, 1960.

Present:

Mr. C.H. Broadhurst, Mr. A.R. Johnston
and Mr. H.R. Brennan.

Bank Account:

Approval was given for any two of Mr. P.C.
Thomas, Mr. L.E. Shepherdson and Mr. A.E.
Parry to sign cheques on behalf of the
Company's No. 1 Account and for the Bank
Authorisation form to be signed by Mr.
C.H. Broadhurst as Chairman and Mr. A.R.
Johnston as Secretary.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

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AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors of Australian
Blue Asbestos Ltd. held at No.1 Bent Street,
Sydney, on Friday, 5th August, 1960.

Present:

Messrs. C.H.Broadhurst, A.C.Higgs,
A.R.Johnston and H.R.Brennan.

Minutes of
Meeting:

The Minutes of the Meeting held on 30th
June, 1960, were confirmed and signed.

Manager's
Report:

The Manager's Report for 4 W.E. 5th July
was tabled.

Cost & Profit. The estimated cost to
produce and sell fibre for the 2 W.E. 21st
June, 1960, was 94.24 pounds per short ton
and for the 2 W.E. 5th July was 94.70
pounds per short ton.

Accounts. The accounts for the half year
ended 30th June were presented to the
Meeting. The profit for the half year was
£79,521 and for the half year ended 31st
December, £172,099, making a profit for the
year ended 30th June, 1960, £251,620
compared with a profit of £201,774 for the
previous year.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

During the half year, production was
approximately 1000 tons below schedule due
to unusual rainfall, shortage of experienced
underground workers and more stringent
quality control.

Mining and milling statistics were
substantially the same as for the previous
six months except for -

- a. Sq.Yds. per miner shift due to
replacement of experienced miners
with new men.
- b. Total man shifts in mill due to sub
standard fibre retreatment.
- c. KWH per ton of ore treated due to
ore shortages.
- d. Apart from the effects of lower
production costs were influenced by
writing off of £31,000 of obsolete
stores and £5,000 costs incurred in
connection with establishing rights
to additional mineral claim.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
R. Scruggs.

Bad Debts. It was agreed that the following
be written off as bad debts:-

Retail Store	R.Wilson	£30.10. 0
	R.Butler	26. 7. 7
	M.Matyas	3.16. 9
	K.Kiss	8.15. 6
	V.Petrovich	1. 6. 9
	G.Chandler	5. 5. 0
Sundry	J.Box	38. 4. 6

Finance:

The following sets out the cash position:-

	<u>5th July</u>	<u>7th J</u>
Opening Balance	23244	1815
Expenditure	127895	11436
Receipts other than fibre	43643	3432
Receipts from C.S.R. Co.	80128	8513
Closing Balance	19126	2324
Balance at C.S.R.	171838	13025

U.A.E:

The following U.A.Expenditure was approved:-

No.315.	1 A.E.I. Motorn.	£2950
No.316.	Mine equipment.	£23520
No.317.	Mill equipment.	£6735
No.318.	Power House equipment.	£14981
No.319.	Township installations.	£9350
No.320.	Replacement of Crane Truck.	£4150
No.321.	Installation of Aspirating and Dust Collecting System for Tailings Treatment Plant.	£4400
No.322.	Cars.	£6400

Production
Sales
Stock:

It was noted that the following is the position with stocks and undelivered orders on 5th July, 1960:-

	<u>This Period</u> <u>4 Weeks</u>	<u>To Date</u> <u>28 Weeks</u>
Stock 7th June, 1960	1435	2043
Produced	1107	7452
	2542	9495
Sales	1300	8253
Stock 5th July, 1960	1242	1242
<u>To be supplied:</u>	<u>3 M.E.30/9/60</u>	<u>24 W.E.</u>
		<u>31/12/60</u>
Johns-Manville	1960	1990
Eternit	1034	2034
Jas.Hardie	1891	3391
Wunderlich Ltd.	99	99
Sundry	165	165
	4149	7679

Approved:

CHAIRMAN

Produced in the manner of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard R. Services.

Minutes of Meeting of Directors of Australian Blue Asbestos Ltd. held at No.1 Bent Street, Sydney, on Friday, 19th August, 1960.

Present: Messrs. C.H.Broadhurst(chairman), A.R. Johnston and H.R.Brennan.

Minutes of Meeting: The Minutes of the Meeting held on 5th August, 1960, were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 22nd August was tabled and it was noted that:-

Cost & Profit. The estimated cost to produce and sell fibre for the 4 W.E. 2nd August, 1960, was 97662 pounds per short ton and for the 6 W.E. 2nd August was 96.99 pounds per short ton.

Profit & Loss. The Profit for the 4 W.E. 2nd August, 1960, was £1,691 and for the 6 W.E. 2nd August is £10,058.

Finance: The following sets out the cash position:-

	2nd August	5th July
Opening Balance	190964	23244
Expenditure	140649	127895
Receipts other than fibre	44087	43643
Receipts from C.S.R. Co.	64615	80128
Closing Balance	12821	19126
Balance at C.S.R.	167976	171838

Production Sales & Stock: It was noted that the following is the position with stocks and undelivered orders as at 2nd August, 1960:

	Short Tons	
	This Period 4 Weeks	To Date 32 Weeks
Stock 5th July, 1960	1242	2043
Produced	1054	8507
	2296	10550
Sales	736	8990
	1560	1560
<u>To be supplied:</u>	<u>8 W.E.</u>	<u>20 Weeks</u>
	30/9/60	31/12/60
Johns-Manville	740	1770
Eternit	800	2000
Jas. Hardie	1548	3048
Wunderlich Ltd.	99	100
Hume Ind.	100	100
Sundry	25	25
	3312	7042

Approved:

Produced in the matter of
Asbestos Personal Injury Cases;
James Lord & copied to
Richard F. Scruggs.

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney, at 11 a.m. on
Thursday, 6th October, 1960.

Present: Messrs. K.O.Brown(Chairman), M.G.King, A.C.
Higgs, A.R.Johnston.

In attendance: Mr.H.R.Brennan.

Minutes: The Minutes of the last Directors meeting held
on 22nd September,1960, were approved and signed.

Annual
Accounts: The balance sheet and Profit and Loss Account for
the year ended 30th June, 1960, together with the
Auditors Report thereon were tabled and the
Balance Sheet was signed.

Dividend: The following resolution was passed:

"Resolved that a recommendation be made to the
shareholders that the following dividends be paid
to the holders of ordinary and deferred shares
from the profits of the Company for the year
ended 30th June,1960, viz

- (a) A dividend at the rate of 7% be paid to the
holders of ordinary shares calculated on the
amount paid upon such shares as at 1st July,
1959.
- (b) A dividend at the rate of £2 per share be
paid to the holders of deferred shares."

Directors
Report: The Directors report to the shareholders was
tabled and approved.

Annual
General
Meeting: Resolved that the annual general meeting of
shareholders be held at No.1 O'Connell Street,
Sydney, at 11.30 a.m. on Tuesday, 8th November,
1960, and that the Secretary notify shareholders
accordingly.

Special
Resolution: Resolved that notice be given to shareholders
that the following resolution will be submitted
to them at the Annual General Meeting as a
Special Resolution:

- "1. That the word "Pty" be included in the name
of the Company and inserted between the
words "Asbestos" and "Limited"
2. That the Company be a proprietary company
within the meaning of the Companies Act
1943-1959
3. That the following articles be inserted
after the word "company" in Article 2 of
the Articles of Association of the company:-
'2 (a) The number of the members of the
company (exclusive of persons who are in
the employment of the company, and of
persons who having been formerly in the
employment of the company, were while in
such employment and have continued after

also in the matter of
Asbestos Personal Injury Cases;
as per the Act & copied to
Richard H. Burgess.

the determination of such employment to members of the company) shall be limited Fifty provided that for the purposes of Article where two or more persons held or more shares in the company jointly they shall be treated as a single member

'2 (b) An invitation to the public to subscribe for any shares, debentures, stock or bonds of the company is hereby prohibited

'2 (c) The receipt by the company of deposits except from its members for fixed period payable at call whether bearing or not bearing interest, is hereby prohibited."

U.A.E:

Form No.323 for additional seating for the Cinema at a cost of £400 was approved.

Approved:

CHAIRMAN

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at No.1 Bent Street, Sydney, on Thursday, 15th December, 1960.

Present: Messrs. C.H.Broadhurst (Chairman), A.R. Johnston and H.R.Brennan.

Minutes: The Minutes of the Meeting held on 6th October, 1960, were confirmed and signed.

Land
Transfer: It was resolved that "Transfer" from James Reynolds Clifford to the Company for Land at Cossack Lot 145, 176, Part lot 121, Lots 122 and 123, 125, 152, 153, 154, 141 and 151 be signed and Mr.H.R.Brennan be authorised to countersign the transfer. It was also resolved that Deed of Conveyance between James Reynolds Clifford & Australian Blue Asbestos Ltd. for lot 142 at Cossack be signed and sealed with the Company's seal and Mr.H.R.Brennan be authorised to countersign the deed.

Meetings: It was decided that, in future, meetings of directors would be held when required and not at regular monthly intervals.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lord & copied to
Richard F. Scruggs.

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS PTY. LIMITED

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney on 4th January, 1961?
at 3 p.m.

Present: Messrs. K.O. Brown (Chairman) M.G. King,
C.H. Broadhurst and H.R. Brennan.

In Attendance: Mr. H. Breakspear.

Share
Certificates: It was resolved that the Deferred and
Ordinary Shareholders be invited to
forward their share certificates for
renewal in terms of the New Articles of
Association.

Seal: Mr. Brennan was authorised to purchase
a new seal for the Company in the name
of Australian Blue Asbestos Pty. Limited.

Malcolm G. King

Chairman.

7-10-61 (62)

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held on
Friday, 17th February, 1961.

Present: Messrs. C.H. Broadhurst (Chairman), A.R.
Johnston and H.R. Brennan.

Minutes of The Minutes of the Meeting of Directors
Meeting: held on 15th December, 1960, were
confirmed and signed.

Accounts: The Audited Accounts for the Half Year
Ended 31st December, 1960, were tabled and
the Balance Sheet signed. The Accounts
show a profit for the 12 M.E. 31st
December, 1960, of 285,785.11.3.

Pipe Line: The Licence to Construct or Install and Use
a Pipe Line on a Jetty was signed and
sealed with the Company's Seal and Mr. H.R.
Brennan was authorised to countersign the
Licence.

Approved

Johnston

CHAIRMAN

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AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held at No. Bent
Street, Sydney, on Wednesday, 8th November, 1961.

Present: Messrs. M.G. King (Chairman), A.R. Johnston
and H.R. Brennan.

Minutes of Meeting: The Minutes of the previous meeting of
Directors held on 17th February, 1961, were
confirmed and signed.

Directors Report & Annual Accounts: The Balance Sheet and Profit & Loss account
for the year ended 30th June, 1961, together
with the Auditors Report were tabled and the
Balance Sheet and Directors Report were signed.

Share Certificates: It was resolved that the following share
certificates in the name of Australian Blue
Asbestos Ltd. be cancelled:

Deferred Shares

No. 18	10170	The C.S.R. Co. Ltd.
" 25	5	Mr. K.O. Brown
" 28	9800	The C.S.R. Co. Ltd.
" 31	5	" " " "
" 32	5	Mr. M.G. King
" 39	5	Mr. C.H. Broadhurst
" 40	5	Mr. A.R. Johnston
" 41	5	Mr. A.C. Higgs

Ordinary Shares

No. 13	20000	The C.S.R. Co. Ltd.
" 14	40000	" " " "
" 15	20000	" " " "
" 16	50000	" " " "
" 17	50000	" " " "
" 20	50000	" " " "
" 22	100000	" " " "
" 26	50000	" " " "
" 27	50000	" " " "
" 29	50000	" " " "
" 30	50000	" " " "
" 33	100000	" " " "
" 34	50000	" " " "
" 35	100000	" " " "
" 36	200000	" " " "
" 37	50000	" " " "
" 38	200000	" " " " (paid to 5/-)
" 23	42500	West.Aust.Blue Asb.Fibres
" 24	7500	Lionel Chrysotile Asb. Ltd.

Total 2,200,000

It was resolved that new share certificates
be issued in the name of Australian Blue
Asbestos Pty. Limited as follows:-

No. 42	1	Mr. K.O. Brown
" 43	1	Mr. M.G. King
" 44	1	Mr. C.H. Broadhurst
" 45	1	Mr. A.C. Higgs
" 46	1	Mr. A.R. Johnston
" 47	1999995	The C.S.R. Co. Ltd.
" 48	200,000	" " " " (paid to 5/-)
Total	<u>2200000</u>	

It was further resolved that these be

signed and sealed with the company seal and Mr.H.R.Brennan be authorised to countersign the certificates.

Application
Amend:

It was resolved that the following applications to amend be signed and sealed with the company seal and Mr. H.R.Brennan be authorised to countersign the amendments:

Application to Amend Register of Water Rights Nos.22,23,24,25,26,27 and 28.

Application to Amend Register of Residence Areas Nos.200,201,202,203, Business Areas Nos.206,208,212,214, 215,218. Garden Areas Nos.17,18,19 and 20.

Application to Amend Register of Mineral Claim Nos.13,14,15,16,17,18, 19,20,21,22,23,24,25,27,29,30,31,32, 33,34,35,38,39,40,41,42,43,44,45,46, 47,48,50,51,52,53,54,55,56,57,58,59, 60,61,62,63,64,65,66,107,108,109, 110,111,201,202,203,204,205,206,207, 208,209,210,211,212,213,214,215,216, 217,218,219,220,221,222,223,224,225.

Application to Amend Register of Residential Leases Nos.1,3,4,5,6,7, Miners Homstead Leases Nos.3 and 4 Tailings Lease No.1

All the above applications are to register the altered company name to Australian Blue Asbestos Pty.Ltd.

H. R. Brennan
CHAIRMAN

AUSTRALIAN BLUE ASBESTOS PTY. LIMITED

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney on 4th January, 1961
at 3 p.m.

Present:

Messrs. K.O. Brown (Chairman) M.G. King,
C.H. Broadhurst and H.R. Brennan.

In Attendance: Mr. H. Breakspear.

Share
Certificates:

It was resolved that the Deferred and
Ordinary Shareholders be invited to
forward their share certificates for
renewal in terms of the New Articles of
Association.

Seal:

Mr. Brennan was authorised to purchase
a new seal for the Company in the name
of Australian Blue Asbestos Pty. Limited.

CHAIRMAN.

Produced in the matter of
Asbestos Personal Injury Cases;
Atkins v. Lord & copied to
Richard H. Scruggs.

AUSTRALIAN BLUE ASBESTOS PTY.LTD.

Minutes of Meeting of Directors held on
Friday, 17th February, 1961.

Present: Messrs. C.H.Broadhurst(Chairman), A.R.
Johnston and H.R.Brennan.

Minutes of The Minutes of the Meeting of Directors
Meeting: held on 15th December, 1960, were
confirmed and signed.

Accounts: The Audited Accounts for the Half Year
Ended 31st December, 1960, were tabled and
the Balance Sheet signed. The Accounts
show a profit for the 12 M.E. 31st
December, 1960, of £85,785.11.3.

Pipe Line: The Licence to Construct or Install and Use
a Pipe Line on a Jetty was signed and
sealed with the Company's Seal and Mr.H.R.
Brennan was authorised to countersign the
Licence.

Approved

CHAIRMAN

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & applied to
Richard A. Briggs.

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AUSTRALIAN BLUE ASBESTOS PTY.LTD.

Minutes of Meeting of Directors held at No.1 Bent Street, Sydney, on Wednesday 8th November, 1961.

Present:

Messrs. M.G.King (Chairman),
A.R.Johnston and H.R.Brennan.

Minutes of Meeting:

The Minutes of the previous meeting of Directors held on 17th February, 1961, were confirmed and signed.

Directors Report & Annual Accounts:

The Balance Sheet and Profit & Loss account for the year ended 30th June, 1961, together with the Auditors Report were tabled and the Balance Sheet and Directors Report were signed.

Share Certificates:

It was resolved that the following share certificates in the name of Australian Blue Asbestos Ltd. be cancelled:

Deferred Shares

No.18.	10170.	The C.S.R. Co.Ltd.
" 25.	5.	Mr.K.O.Brown
" 28.	9800.	The C.S.R. Co.Ltd.
" 35.	5.	" " "
" 32.	5.	Mr.M.G.King
" 39.	5.	" C.H.Broadhurst
" 40.	5.	" A.R.Johnston
" 41.	5.	" A.C.Higgs

Ordinary Shares

No.13.	20000.	The C.S.R. Co.Ltd.
" 14.	40000.	" " " "
" 15.	20000.	" " " "
" 16.	50000.	" " " "
" 17.	50000.	" " " "
" 20.	50000.	" " " "
" 22.	100000.	" " " "
" 26.	50000.	" " " "
" 27.	50000.	" " " "
" 29.	50000.	" " " "
" 30.	1000000.	" " " "
" 34.	50000.	" " " "
" 35.	100000.	" " " "
" 36.	200000.	" " " "
" 37.	50000.	" " " " paid t
" 38.	200000.	" " " " 5/-
" 23.	42500.	West.Aust.Blue Asb.Fibr
" 24.	7500.	Lionel Chrysotile Asb.L
<u>Total 2,200,000</u>		

the number of
Personal Injury Cases;
and copied to
Mr. R. Struggs.

It was resolved that new share certificates be issued in the name of Australian Blue Asbestos Pty.Limited as follows:

No.42.	1.	Mr.K.O.Brown
" 43.	1.	Mr.M.G.King
" 44.	1.	Mr.C.H.Broadhurst
" 45.	1.	Mr.A.C.Higgs
" 46.	1.	Mr.A.R.Johnston
" 47.	1999995.	The C.S.R. Co.Ltd.
" 48.	200,000.	" " " "
<u>Total 2200000</u>		(paid to 5/-)

It was further resolved that these be

signed and sealed with the company seal and Mr.H.R.Brennan be authorise to countersign the certificates.

Application
To Amend:

It was resolved that the following applications to amend be signed and sealed with the company seal and Mr. H.R.Brennan be authorised to countersign the amendments:

Application to Amend Register of Wat Rights Nos.22,23,24,25,26,27 and 28.

Application to Amend Register of Residence Areas Nos.200,201,202,203, Business Areas Nos.206,208,212,214, 215,218. - Garden Areas Nos.17,18,19 and 20.

Application to Amend Register of Mineral Claim Nos.13,14,15,16,17,18, 19,20,21,22,23,24,25,27,29,30,31,32, 33,34,35,38,39,40,41,42,43,44,45,46, 47,48,50,51,52,53,54,55,56,57,58,59, 60,61,62,63,64,65,66,107,108,109, 110,111,201,202,203,204,205,206,207, 208,209,210,211,212,213,214,215,216, 217,218,219,220,221,222,223,224,225.

Application to Amend Register of Residential Leases Nos.1,3,4,5,6,7, Miners Homstead Leases Nos.3 and 4 Tailings Lease No.1

All the above applications are to register the altered company name to Australian Blue Asbestos Pty.Ltd.

CHAIRMAN

Produced in the presence of
Asbestos Personal Injury Litigation;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors of Australian Blue Asbestos Pty. Ltd., held at No. 1 Bent Street, Sydney, on Friday, 12th January, 1962, at 4.30 p.m.

Present: Directors: Messrs. M.G. King, C.H. Broadhurst
and A.R. Johnston.
In attendance: Mr. H.R. Brennan (Acting Secretary).

Minutes: The Minutes of the Meeting of Directors held on 8th November, 1961, were approved and signed.

Leases: Resolved that the following applications to amend the Register of Residential Leases to the name of Australian Blue Asbestos Pty. Limited be signed and sealed with the Company's seal and Mr. H.R. Brennan be authorised to countersign the leases.

Leases Nos. 1,3,4,5,6,7 Homestead Leases
Nos. 3, 4 and Tailings Lease No. 1
Residence Areas Nos. 206, 208, 212, 214, 215, 218. Garden Areas 17/20 inclusive Mineral Claims 13 to 25 inclusive 27, 29 to 35 incl. 38 to 47 incl. 49 to 66 inclusive 107 to 111 inclusive 201 to 225 incl. and 274 to 288 inclusive.
Water Rights Nos. 22 to 28 inclusive.

It was noted the previous applications had not been accepted as the word Limited was abbreviated.

Auditors: The Auditors account for £601. 3. 6 for the half year ended 30th June, 1961 was approved for payment and confirmation at the next annual general meeting.

A true record.

W. A. C. King

Chairman.

9.10.62

AUSTRALIAN BLUE ASBESTOS PTY.LTD.

Minutes of Meeting of Directors held
at No. 1 Bent Street, Sydney at 10.a.m.
on 31st July, 1962.

Present: Mr. M. G. King.
Mr. C. H. Broadhurst.
Mr. A. R. Johnston.

Secretary: Resolved that Mr. John Stuart Notley
be and is hereby appointed Secretary
to the Company in succession to
Mr. W. M. Beith whose resignation
was accepted with regret.

Land
Transfer. Land Transfer of Wittenoom Gorge
Lot 360 Certificate of Title Volume
1229 Folio 991 from B.E. O'Neill
to Australian Blue Asbestos Ltd.
was signed and sealed with the
Company's seal and Mr.H.R.Brennan
was authorised to countersign the
Transfer.

Malcolm G. King

CHAIRMAN

7.10.62

Minutes of Meeting of Directors held at No. 1 O'Connell
Street, Sydney on 23rd August, 1962.

Present: Directors: Messrs. K.O. Brown (Chairman)
M.G. King, A.R. Johnston and C.H. Broadhurst.

Public Officer: The Notice of Appointment of Public Officer
for Pay Roll Tax Assessment Act and Sales
Tax Assessment Act were signed and sealed
with the Companys seal and Mr. H.R. Brennan
was authorised to countersign the Notices.

Bank Guarantee: A Bank Guarantee for J.D. Tsakalos Pty. Ltd.
with the Commonwealth Trading Bank of Aust.
for the sum of £11,000 was signed and sealed
with the Companys seal and Mr. H.R. Brennan
was authorised to countersign the Guarantee.

This Guarantee is in Addition to but not
in substitution for Guarantee dated 19th
September, 1961 for £12,800.

Malcolm King

CHAIRMAN.

g. 10. 62

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held on 31st August,
1962 at No.1 Bent St., Sydney.

Present: Messrs. King, Broadhurst and Johnston.

Housing: It was agreed that £5,000 of the disclosed loss on construction of Housing Commission homes in Wittenoom be written off in the accounts for 6 M.E. 30.6.62 and that the balance be held in Suspense.
It was also agreed that the cost of the forming table be capitalised and depreciated at the same rate as for other mine plant and equipment.

Malcolm H. King

CHAIRMAN

9.10.62

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held at No.1 Bent
Street, Sydney on Tuesday, 9th October, 1962 at
12.15 a.m.

Present: Messrs. M.G.King (Chairman), C.H.Broadhurst
and H.R.Brennan and A.R.Johnston.

Minutes: The Minutes of previous meetings were
confirmed and signed.

Housing It was resolved that the Housing Commission
Commission Agreement with A.B.A. Pty.Ltd. be signed
Agreement: and sealed with the Company's seal and
Mr.H.R.Brennan be authorised to countersign
the agreement. The Agreement which is for
a period of two years is as previously
signed except that the rents have been
increased from £3.0.0 to £3.5.0 on 150
homes and from £3.15.0 to £4.0.0 on the
plaster houses.

Malcolm King

CHAIRMAN

25.10.62

Minutes of Meeting of Directors held on Thursday,
25th October, 1962 at 9.30 a.m.

Present:

Messrs. K.O. Brown (Chairman), M.G. King,
A.C. Higgs and A.R. Johnston.

In attendance: Mr. H.R. Brennan.

Minutes of
Meeting:

The Minutes of the Directors Meeting held
on 9th October were confirmed and signed.

Directors
Report &
Annual Accounts:

The Balance Sheet and Profit & Loss Account
for the Y.E. 30th June, 1962, together with
the Directors Report were approved and
signed.

Monthly
Accounts:

The Manager's Report and Profit & Loss
Account for September were tabled. The
accounts for 4 W.E. 26th September, 1962,
show a loss of £10,735 compared to a budget
profit of £17,947. The reasons for the
loss are:

- (a) Fall in Fibre Value.
- (b) Fall in Production Target by 281 tons.
- (c) Very high Mill Maintenance costs.
- (d) Cost of retreating Fibre.
- (e) Fall in Mill Yield.

Accident:

The Chairman reported that a large scale fall
had occurred in the mine during the last few
days and six men were injured. The extent of
the damage was not yet known.

Malcolm H. King

CHAIRMAN

2/4/63

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors of Australian Blue Asbestos Pty. Ltd., held at No. 1 Bent Street, Sydney, on Friday, 12th January, 1962, at 4.30 p.m.

Present: Directors: Messrs. M.G. King, C.H. Broadhurst and A.R. Johnston.

In attendance: Mr. H.R. Brennan (Acting Secretary).

Minutes: The Minutes of the Meeting of Directors held on 8th November, 1961, were approved and signed.

Leases: Resolved that the following applications to amend the Register of Residential Leases to the name of Australian Blue Asbestos Pty. Limited be signed and sealed with the Company's seal and Mr. H.R. Brennan be authorised to countersign the leases.

Leases Nos. 1,3,4,5,6,7 Homestead Leases Nos. 3, 4 and Tailings Lease No. 1 Residence Areas Nos. 206, 208, 212, 214, 215, 218. Garden Areas 17/20 inclusive Mineral Claims 13 to 25 inclusive 27, 29 to 35 incl. 38 to 47 incl. 49 to 66 inclusive 102 to 111 inclusive 201 to 225 incl. and 274 to 288 inclusive. Water Rights Nos. 22 to 28 inclusive.

It was noted the previous applications had not been accepted as the word Limited was abbreviated.

Auditors: The Auditors account for £601. 3. 6 for the half year ended 30th June, 1961 was approved for payment and confirmation at the next annual general meeting.

A true record.

Chairman.

Produced in the presence of
Asbestos Personal Injury Claim
Abrams Lead & copied to
Richard E. Scruggs.

AUSTRALIAN BLUE ASBESTOS PTY.LTD.

Minutes of Meeting of Directors held
at No. 1 Bent Street, Sydney at 10.a.m.
on 31st July, 1962.

Present: Mr. M. G. King.
Mr. C. H. Broadhurst.
Mr. A. R. Johnston.

Secretary: Resolved that Mr. John Stuart Notley
be and is hereby appointed Secretary
to the Company in succession to
Mr. W. M. Beith whose resignation
was accepted with regret.

Land
Transfer. Land Transfer of Wittenoom Gorge
Lot 360 Certificate of Title Volume
1229 Folio 991 from B.E. O'Neill
to Australian Blue Asbestos Ltd.
was signed and sealed with the
Company's seal and Mr.H.R.Brennan
was authorised to countersign the
Transfer.

CHAIRMAN

Produced in the presence of
Asbestos Personnel Ltd. Call
Abrams Ltd & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held at No. 1 O'Connell Street, Sydney on 23rd August, 1962.

Present:

Directors: Messrs. K.O. Brown (Chairman)
M.G. King, A.R. Johnston and C.H. Broadhurst.

Public Officer:

The Notice of Appointment of Public Officer for Pay Roll Tax Assessment Act and Sales Tax Assessment Act were signed and sealed with the Companys seal and Mr. H.R. Brennan was authorised to countersign the Notices.

Bank Guarantee:

A Bank Guarantee for J.D. Tsakalos Pty. Ltd. with the Commonwealth Trading Bank of Aust. for the sum of £11,000 was signed and sealed with the Companys seal and Mr. H.R. Brennan was authorised to countersign the Guarantee.

This Guarantee is in Addition to but not in substitution for Guarantee dated 19th September, 1961 for £12,800.

CHAIRMAN.

Produced by
Asbestos Research
Abrams Ltd. & Co.
Richard F. Entom

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held on 31st August,
1962 at No.1 Bent St., Sydney.

Present: Messrs. King, Broadhurst and Johnston.

Housing: It was agreed that £5,000 of the disclosed loss on construction of Housing Commission homes in Wittenoom be written off in the accounts for 6 M.E. 30.6.62 and that the balance be held in Suspense.

It was also agreed that the cost of the forming table be capitalised and depreciated at the same rate as for other mine plant and equipment.

CHAIRMAN

Produced in the matter of
Asbestos Personal Injuries;
Alvans Ltd & others vs
Richard H. Lloyd.

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held at No.1 Bent
Street, Sydney on Tuesday, 9th October, 1962 at
12.15 a.m.

Present: Messrs. M.G.King (Chairman), C.H. Broadhurst
and H.R. Brennan.

Minutes: The Minutes of previous meetings were
confirmed and signed.

Housing
Commission
Agreement: It was resolved that the Housing Commission
Agreement with A.B.A. Pty.Ltd. be signed
and sealed with the Company's seal and
Mr.H.R.Brennan be authorised to countersign
the agreement. The Agreement which is for
a period of two years is as previously
signed except that the rents have been
increased from £3.0.0 to £3.5.0 on 150
homes and from £3.15.0 to £4.0.0 on the
plaster houses.

CHAIRMAN

Produced in the matter of
Asbestos Personal Injury Cases:-
Asbestos Load & copied to
Richard H. Scruggs.

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held on Thursday,
25th October, 1962 at 9.30 a.m.

Present:

Messrs. K.O. Brown (Chairman), M.G. King,
A.C. Higgs and A.R. Johnston.

In attendance: Mr. H.R. Brennan.

Minutes of
Meeting:

The Minutes of the Directors Meeting held
on 9th October were confirmed and signed.

Directors
Report &
Annual Accounts:

The Balance Sheet and Profit & Loss Account
for the Y.E. 30th June, 1962, together with
the Directors Report were approved and
signed.

Monthly
Accounts:

The Manager's Report and Profit & Loss
Account for September were tabled. The
accounts for 4 W.E. 26th September, 1962,
show a loss of £10,735 compared to a budget
profit of £17,947. The reasons for the
loss are:

- (a) Fall in Fibre Value.
- (b) Fall in Production Target by 281 tons.
- (c) Very high Mill Maintenance costs.
- (d) Cost of retreating Fibre.
- (e) Fall in Mill Yield.

Accident:

The Chairman reported that a large scale fall
had occurred in the mine during the last few
days and six men were injured. The extent of
the damage was not yet known.

CHAIRMAN

Produced in the matter of
Asbestos Personal Injury Cases;
Wherein Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS
PTY. LTD.

Minutes of Meeting of Directors of Australian
Blue Asbestos Pty. Ltd. held at 1/7 Bent Street,
Sydney on 27th June, 1963.

Present: Messrs. M.G.
and C.H. Broadhurst, A.R. Johnston

Minutes: The Minutes of the previous meeting
were confirmed and signed.

Accounts It was resolved that the Audited
Auditors Balance Sheet and Profit and Loss
Report: Account for the 6 months ended 31st
December, 1962, and the Directors'
Report be approved and signed.



CHAIRMAN

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held on Tuesday, 2nd
April, 1963.

Present: Messrs. M.G.King (Chairman), A.C.Higgs,
A.R.Johnston, Directors, and Messrs.
Mackintosh and H.R.Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 25th October, 1962, were
confirmed and signed.

Accounts: The unaudited accounts for the 6 Months
Ended 31st December, 1962, showing a
loss of £45,313 were tabled.

Balancing
Date: It was resolved that the end of the
Financial year be changed to 31st December
each year. Accounts to be presented to
shareholders as at that date and the
Audited Account to June in each year will
be directed to the Directors for Taxation
purposes only. The first set of accounts
for filing will be for 6 M.E. December, 1962.

Audit Fees: The account for Audit fees from Merry &
Merry for the half year ended 30th June,
1962, for £520 was passed for payment.

M.G. King

CHAIRMAN

27. 6 63

F3 A WIX

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held on Tuesday, 2nd
April, 1963.

Present: Messrs. M.G. King (Chairman), A.C. Higgs,
A.R. Johnston, Directors, and Messrs.
Mackintosh and H.R. Brennan.

Minutes: The Minutes of the Meeting of Directors
held on 25th October, 1962, were
confirmed and signed.

Accounts: The unaudited accounts for the 6 Months
Ended 31st December, 1962, showing a
loss of £45,313 were tabled.

Balancing
Date: It was resolved that the end of the
Financial year be changed to 31st December
each year. Accounts to be presented to
shareholders as at that date and the
Audited Account to June in each year will
be directed to the Directors for Taxation
purposes only.

Audit Fees: The account for Audit fees from Merry &
Merry for the half year ended 30th June,
1962, for £520 was passed for payment.

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

CHAIRMAN

WJ

AUSTRALIAN BLUE ASBESTOS
PTY. LTD.

Minutes of Meeting of Directors of Australian
Blue Asbestos Pty.Ltd. held at 1/7 Bent Street,
Sydney on 27th June, 1963.

Present: Messrs. M.G.King, A.R.Johnston
and C.H.Broadhurst.

Minutes: The Minutes of the previous meeting
were confirmed and signed.

Accounts It was resolved that the Audited
Auditors Balance Sheet and Profit and Loss
Report: Account for the 6 months ended 31st
December, 1962, and the Directors'
Report be approved and signed.



CHAIRMAN

Produced in the interest of
Justice in the case of
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

CSX-407

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney at 9.30 a.m. on Thursday,
26th March, 1964.

Present: Messrs. M.G.King, C.H.Broadhurst,
A.C.Higgs and A.R.Johnston.

Annual Accounts: The statutory accounts for the year
ended 31st December, 1963, were
tabled and signed by two directors.

U.A.E: The following U.A.Expenditure forms
were tabled and approved:

- No.380. Alteration to Air
Receivers and purchase
of new unit. £2,800.
- No.381. Electrical Reticulation
of Nos.8 and 9 levels. £3,000.
- No.382. Dust Collecting system. £30,000.
- No.383. Replacement of Humber
Sedan. £2,000.
- No.384. Purchase of VLBX Engine
ex Bullfinch Mine WA. £13,000.

M.G. King

CHAIRMAN

20/4/64

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at
No. 1 Bent Street, Sydney at 1.30 p.m.
on Thursday, 27th February, 1964.

Present: Messrs. F.C. Brown, M.C. King, G.H. Broadhurst
and W.H. Johnston.

U.A.E. The following U.A. Expenditure forms were
approved:

No. 371	Two High Lift Pumps	£1010
No. 372	Four Panther Machines	£1020
No. 374	Additional Workshop Equipment	£1700
No. 375	Transformer Station (Installation)	£5000
No. 376	Installation of Acousti Tile ceiling.	£2000
No. 377	Cash Register Retail Store	£ 350
No. 378	Completion of fences	£2100

Malcolm King

CHAIRMAN

26/3/64

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors of Australian Blue Asbestos Pty. Ltd. held at 1/7 Bent Street, Sydney on 17th January, 1964.

Present: Mr. C. H. Broadhurst, (Chairman)
A. R. Johnston and H. R. Brennan.

Minutes: The Minutes of the previous Meeting were confirmed and signed.

Audit: The Audit Fees for the six months ended 30th June, 1963 amounting to £520: 0: 0. was approved for payment to Messrs. Merry & Merry.

Land Transfer to Soter: An application to amend name on certificate of title Volume 1238 Folio 670 from Australian Blue Asbestos Limited to Australian Blue Asbestos Pty. Ltd. was signed and sealed with Company's seal and Mr. H. R. Brennan was authorised to counter sign the application.

A Transfer of Land for Wittenoom Gorge Lot 365 and being Lot 2 on Diagram 29749 Certificate of Title Volume 1238 Folio 670 from the Company to F. & O. Soter to be signed and sealed with Company's seal and Mr. H. R. Brennan was authorised to countersign the transfer.

A true record,



CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Thursday, 20th April,
1964.

Present: Messrs. M.G.King (Chairman), D.H.Broadhurst,
A.C.Higgs and A.R.Johnston.

Minutes: The Minutes of the Meeting held on 26th
March, 1964, were approved and signed.

Audit Fees: The Audit Fees for the six months ended 31st
December amounting to £445.5.3 were approved
for payment to Messrs. Merry & Merry.

Malcolm King

CHAIRMAN

28/5/64

Minutes of Meeting of Directors held on Tuesday,
26th May, 1964.

Present: Messrs. M.G.King (Chairman),
C.H.Broadhurst, A.R.Johnston and
A.C.Higgs.

Minutes: The Minutes of the Meeting of
Directors held on 30th April, 1964,
were confirmed and signed.

Annual
Meeting: It was agreed the Annual General
Meeting should be held on the 25th
June, 1964.

U.A.E: Alterations to Hotel Fortescue,
£3,000 was approved.

Michael King
CHAIRMAN

26/5/64

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors of Australian
Blue Asbestos Pty. Ltd. held at No. 1 Bent Street,
Sydney on Wednesday, 21st October, 1964 at 9.30 a.m.

Present: Messrs. C.H. Broadhurst (Chairman),
A.C. Higgs and A.R. Johnston.
In attendance Mr. H.R. Brennan.

Agreement: The Agreement with the State Housing
Commission covering the Wittenoom
houses for a further two years was
signed and sealed with the Company's
seal and Mr. H.R. Brennan was authorised
to counter sign the agreement.

A true and fair record.



CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS P.L.C. LTD.

Minutes of Meeting of Directors held at No. 1 Bent
Street, Sydney, on Thursday 5th November, 1964.

Present:

Mr. M. G. King (Chairman) Mr. C. H.
Broadhurst, Mr. A. R. Johnston,
Mr. H. R. Brennan (alternate director
for Mr. A. C. Higgs).

Bank Guarantee:

It was resolved that the Bank Guarantee
for E. G. & L. McGuire for £7,000 be
signed and sealed with the Company's seal
and Mr. H. R. Brennan was authorised to
countersign the Guarantee.

It was noted that a Bill of Sale over
the two trucks had been arranged and lodged
for registration and that these arrangements
were necessary consequent on the transfer
of trucks from J. D. Tsakalos Pty. Ltd. to
E. G. & L. McGuire.

Bank Signature:

It was agreed that authority should be
given for Mr. Allen to sign on the No. 1
Account.

Michael King

CHAIRMAN.

5/11/64

AUSTRALIAN BLUE ASBESTOS PTY.LTD.

Minutes of Meeting of Directors held on 8th
December, 1964

Present: Messrs.M.G.King (Chairman), A.C.Higgs,
A.R.Johnston and C.H.Broadhurst.

Balancing Dates: It was agreed that the end of the financial year should be changed from 31st December to 31st March each year. This change is made so that the Balancing Date corresponds with that of The C.S.R. Co.Ltd. and the first set of accounts under this arrangement will be for the 15 months ended 31st March, 1965. It is not proposed to change the taxation year and audited accounts will be directed to the Directors each year to the 30th June for this purpose.

Audit Fees: The account for audit fees from Merry & Merry for the 6 M.E. 30th June, 1964 totalling £580.10.11 was passed for payment. This includes £60.10.11 for expenses and special Taxation advice.

U.A.E: The following U.A.Expenditure was approved:

Form No.395.	17 ton Ford Truck	£3,400.
" " 396.	Purchase Landrover.	£1,400.
" * 397.	5 ton Locomotive.	£6,900.
" " 398.	Fencing Houses in Town.	£1,000.
" " 399.	Diamond Drilling Expenditure.	£21,000

Michael King
CHAIRMAN 8/12/64

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held on Thursday,
17th September, 1964.

Present: Messrs. C.H. Broadhurst (Chairman)
A.R. Johnston and A.C. Higgs.

Guarantee: It was agreed we should act as
guarantor for Frigula to the extent
of £1,500 to allow him to purchase
the Butchers Shop. The Guarantee
for the advance was signed and
sealed with the companies seal and
Mr. A.R. Johnston was authorised
to countersign the document.



CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors of Australian Blue Asbestos Pty. Ltd. held at 1/7 Bent Street, Sydney on 17th January, 1964.

Present: Mr. C. H. Broadhurst, (Chairman)
A. R. Johnston and H. R. Brennan.

Minutes: The Minutes of the previous Meeting were confirmed and signed.

Audit: The Audit Fees for the six months ended 30th June, 1963 amounting to £520: 0: 0. was approved for payment to Messrs. Merry & Merry.

Land
Transfer to
Soter: An application to amend name on certificate of title Volume 1238 Folio 670 from Australian Blue Asbestos Limited to Australian Blue Asbestos Pty. Ltd. was signed and sealed with Company's seal and Mr. H. R. Brennan was authorised to counter sign the application.

A Transfer of Land for Wittenoom Gorge Lot 365 and being Lot 2 on Diagram 29749 Certificate of Title Volume 1238 Folio 670 from the Company to F. & O. Soter to be signed and sealed with Company's seal and Mr. H. R. Brennan was authorised to countersign the transfer.

A true record,



CHAIRMAN.

Produced in the matter of
In the matter of
In the matter of

Minutes of Meeting of Directors held at
No. 1 Bent Street, London at 9.30 a.m.
on Thursday, 17th February, 1964.

Issue 1:

Messrs. J.C. Brown, M.G. King, C.H. Broadhurst
and A.R. Johnston.

S.A.G.

The following Expenditure Items were
approved:

No. 371	Two High Lift Pumps	£1010
No. 372	Four Leather Machines	£1020
No. 374	Additional Workshop Equipment	£1700
No. 375	Transformer Station (Installation)	£5000
No. 376	Installation of Acoustic Tile ceiling.	£2000
No. 377	Cash Register Retail Store	£ 350
No. 378	Completion of fences	£2100

Malcolm King

CHAIRMAN

26/3/64

Accountant & Secretary: Messrs.
Messrs. King & Co. 10
Finsbury Avenue, London E.C. 2.

AUSTRALIAN BLUE ASBESTOS PTY.LTD.

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney at 9.30 a.m. on Thursday,
26th March, 1964.

Present:

Messrs. M.G.King, C.H.Broadhurst,
A.C.Higgs and A.R.Johnston.

Annual Accounts:

The statutory accounts for the year
ended 31st December, 1963, were
tabled and signed by two directors.

U.A.E:

The following U.A.Expenditure forms
were tabled and approved:

- No.380. Alteration to Air
Receivers and purchase
of new unit. £2,800.
- No.381. Electrical Reticulation
of Nos.8 and 9 levels. £3,000.
- No.382. Dust Collecting system. £30,000.
- No.383. ~~Replacement of Humber~~
Sedan. £2,000.
- No.384. Purchase of VLBX Engine
ex Bullfinch Mine WA. £13,000.

Malcolm G. King

CHAIRMAN

20/4/64

I attended the meeting of
Directors of Australian Blue Asbestos Pty. Ltd.
on 26th March 1964.
Richard A. Carver.

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held at No.1
Bent Street, Sydney, on Thursday, 30th April,
1964.

Present: Messrs. M.G.King (Chairman), C.H.Broadhurst,
A.C.Higgs and A.R.Johnston.

Minutes: The Minutes of the Meeting held on 26th March, 1964, were approved and signed.

Audit Fees: The Audit Fees for the six months ended 31st December amounting to £445.5.3 were approved for payment to Messrs. Merry & Merry.

head columb. King

CHAIRMAN

28/5/64

10-10-68

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held on Tuesday,
26th May, 1964.

Present: Messrs. M.G.King (Chairman),
C.H.Broadhurst, A.R.Johnston and
A.C.Higgs.

Minutes: The Minutes of the Meeting of
Directors held on 30th April, 1964,
were confirmed and signed.

Annual
Meeting: It was agreed the Annual General
Meeting should be held on the 25th
June, 1964.

U.A.E: Alterations to Hotel Fortescue,
£3,000 was approved.

M.G. King
CHAIRMAN

30/6/64

Received by the Secretary of
the Company on 30/6/64
30/6/64

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held on Thursday,
17th September, 1964.

Present: Messrs. C.H. Broadhurst (Chairman)
A.R. Johnston and A.C. Higgs.

Guarantee: It was agreed we should act as guarantor for Frigula to the extent of £1,500 to allow him to purchase the Butchers Shop. The Guarantee for the advance was signed and sealed with the companies seal and Mr. A.R. Johnston was authorised to countersign the document.



CHAIRMAN.

Produced in the exercise of
the powers conferred by
the Companies Act 1949
on the Secretary of the
Company

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors of Australian
Blue Asbestos Pty. Ltd. held at No. 1 Bent Street,
Sydney on Wednesday, 21st October, 1964 at 9.30 a.m.

Present: Messrs. C.H. Broadhurst (Chairman),
A.C. Higgs and A.R. Johnston.

In attendance Mr. H.R. Brennan.

Agreement: The Agreement with the State Housing
Commission covering the Wittenoom
houses for a further two years was
signed and sealed with the Company's
seal and Mr. H.R. Brennan was authorised
to counter sign the agreement.

A true and fair record.



CHAIRMAN.

Received by order of
the Board of Directors
of Australian Blue Asbestos Ltd.
on 21st October 1964
Richard A. Burgess.

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held at No. 1 Bent Street, Sydney, on Thursday 5th November, 1964.

Present:

Mr. M. G. King (Chairman) Mr. C. H. Broadhurst, Mr. A. R. Johnston, Mr. H. R. Brennan (alternate director for Mr. A. C. Higgs).

Bank Guarantee:

It was resolved that the Bank Guarantee for E. G. & L. McGuire for £7,000 be signed and sealed with the Company's seal and Mr. H. R. Brennan was authorised to countersign the Guarantee.

It was noted that a Bill of Sale over the two trucks had been arranged and lodged for registration and that these arrangements were necessary consequent on the transfer of trucks from J. D. Tsakalos Pty. Ltd. to E. G. & L. McGuire.

Bank Signature:

It was agreed that authority should be given for Mr. Allen to sign on the No. 1 Account.

Malcolm G. King

CHAIRMAN.

5/11/64

Produced by the order of
Auditors Messrs. J. H. Jones;
Auditors Messrs. J. H. Jones;
Richard A. George.

AUSTRALIAN BLUE ASBESTOS PTY.LTD.

Minutes of Meeting of Directors held on 8th
December, 1964

Present: Messrs.M.G.King (Chairman), A.C.Higgs,
A.R.Johnston and C.H.Broadhurst.

Balancing Dates: It was agreed that the end of the financial year should be changed from 31st December to 31st March each year. This change is made so that the Balancing Date corresponds with that of The C.S.R. Co.Ltd. and the first set of accounts under this arrangement will be for the 15 months ended 31st March, 1965. It is not proposed to change the taxation year and audited accounts will be directed to the Directors each year to the 30th June for this purpose.

Audit Fees: The account for audit fees from Merry & Merry for the 6 M.E. 30th June, 1964 totalling £580.10.11 was passed for payment. This includes £60.10.11 for expenses and special Taxation advice.

U.A.E: The following U.A.Expenditure was approved:

Form No.395.	17 ton Ford Truck	£3,400.
" " 396.	Purchase Landrover.	£1,400.
" * 397.	5 ton Locomotive.	£6,900.
" " 398.	Fencing Houses in	
	Town.	£1,000.
" " 399.	Diamond Drilling	
	Expenditure.	£21,000

Michael King
CHAIRMAN

8/12/64

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of meeting of Directors of Australian
Blue Asbestos Pty. Ltd. held on 5th March, 1965.

Present. Mr. C.H. Broadhurst (Chairman)
Mr. A.R. Johnston and
Mr. H.R. Brennan.

Transfer Surrender Form for the release of
of Lot 105 to the Department of Lands
Land. for the W.A. Fire Brigade Board
were signed and sealed with the
Company's seal and Mr. H.R. Brennan
was authorised to countersign the
releases.


CHAIRMAN 5/3/65

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held at 1-7 Bent Street,
Sydney on Friday, 26th March, 1965.

Present: Messrs. M.G. King (Chairman), A.R. Johnston
and H.R. Brennan (attenuate director for
Mr. A. Higgs).

Agreement: The guarantee to the Commonwealth Trading
Bank of Australia of a loan to J.D.Tsakalos
Pty.Ltd. was signed and sealed with the
Company's Seal and Mr. H.R. Brennan was
authorised to countersign the guarantee.
The loan is to finance the purchase of
trucks by J.D.Tsakalos Pty.Ltd. for the
transport of fibre.

Confirmed

M.G. King

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Directors Meeting held at 1-7 Bent Street, Sydney, on 21st. September, 1965.

Present: Messrs. M.G. King (Chairman), A.C. Higgs, C.H. Broadhurst and A.R. Johnston.

Accounts: It was resolved that the Audited Balance Sheet, Profit and Loss Account and Directors Report be approved for submission to the Annual General Meeting. These accounts are for the 15 months ended 31st. March, 1965.

Taxation Accounts: It was agreed that the taxation year for the Company should, in future, end on 31st. March and that the first period be for the 9 months ended 31st. March, 1965. This change has been approved by the Taxation Department.

General Manager: The appointment of Mr. Arthur L. Lloyd as General Manager of Australian Blue Asbestos Pty. Ltd. was confirmed as from 11th. August 1965.

CHAIRMAN

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of the Meeting of Directors held
at No.1 Bent Street, Sydney on 14th October,
1965.

PRESENT: Messrs. K.C. Brown (Chairman), M.G. King,
A.C. Higgs and A.R. Johnston.

In attendance Mr. H.R. Brennan.

CAPITAL: It was resolved that a call of 15/- per share
be made on the 200,000 shares of £1 each
numbered 2,000,001 to 2,200,000 inclusive and
that such call be due and payable at the
registered office of the Company on the
18th October.

CAPITAL
ISSUE: It was resolved that an issue of capital be made
to the extent of 600,000 shares of £1 each,
numbered 2,200,001 to 2,800,000 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 is further
proposed that such shares be offered to the
Colonial Sugar Refining Co.Ltd. in accordance
with the Articles of Association and be payable
1d. per share on application and allotment and
that this application and allotment money be
due and payable on the 21st October.

CALL OF
CAPITAL: It was resolved that a call of 19/11 per share
be made on the 600,000 shares of £1 each numbered
2,200,001 to 2,800,000 inclusive, making such
shares paid to £1 and that such call be due and
payable at the registered office of the Company on
the 22nd October, 1965

Malcolm King

CHAIRMAN.

31/12/65

Minutes of Meeting of Directors to be held at No.1 Bent Street
Sydney, on 31st December, 1965.

Present: Messrs. M.G. King (Chairman) C.H. Broadhurst.

Minutes: The minutes of the meeting of Directors held on
14th October were confirmed and signed.

Share Certificate: It was resolved that share certificate No.49 for
the 600,000 share numbered 2,200,001 to 2,800,000
allotted to the C.S.R. Co.Ltd. on the 14th
October, 1965 be signed and sealed with the
Company's seal and Mr. H.R. Brennan authorised
to countersign the certificate .

Share Certificate No.48 for 200,000 shares
numbered 2,000,001 to 2,200,000 was endorsed to
show shares fully paid to £1.

Secretary: The resignation of Mr. J.S. Notley as Secretary
of the Company has been received consequent on
his return to The C.S.R. Co. Ltd.

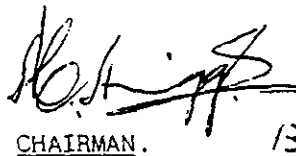
It was resolved that Mr. B.W. Alexander be
appointed Secretary as from 20th December.

Cheque Signatories: Consequent on the above Resignation and Appointment
it was agreed that the Directors action in changing
the signatories to the Companies Bank Accounts
be approved.

Audit Fees: It was resolved that the following payments for
Audit Fees be confirmed.

9 months ended 31/3/65	£775. 0. 0
6 months ended 30/9/65	£440. 0. 0

Lease: It was resolved that the Lease Agreement of the
Blue Asbestos Club to the Company from the Tableland
Shire Council be signed and sealed with the
Company's seal and Mr. H.R. Brennan be authorised
to countersign the leases.


CHAIRMAN.

13/9/66.

8 MAR 1965

PERTH

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of meeting of Directors of Australian
Blue Asbestos Pty. Ltd. held on 5th March, 1965.

Present.

Mr. C.H. Broadhurst (Chairman)

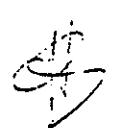
Mr. A.R. Johnston and

Mr. H.R. Brennan.

Transfer

of
Land.

Surrender Form for the release of
Lot 105 to the Department of Lands
for the W.A. Fire Brigade Board
were signed and sealed with the
Company's seal and Mr. H.R. Brennan
was authorised to countersign the
releases.

 CHAIRMAN

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Meeting of Directors held at 1-7 Bent Street,
on Friday, 26th March, 1965.

Messrs. M.G. King (Chairman), A.R. Johnston
and H.R. Brennan (alternate director for
Mr. A. Higgs).

The guarantee to the Commonwealth Trading
Bank of Australia of a loan to J.D.Tsakalos
Pty.Ltd. was signed and sealed with the
Company's Seal and Mr. H.R. Brennan was
authorised to countersign the guarantee.
The loan is to finance the purchase of
trucks by J.D.Tsakalos Pty.Ltd. for the
transport of fibre.

L.H. 11 100

Confirmed

CHAIRMAN

Produced in the matter of
Asbestos Personal Injury Cases;
Abrams Lead & copied to
Richard F. Scruggs.

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Directors Meeting held at 1-7 Bent
Street, Sydney, on 21st. September, 1965.

Present: Messrs. M.G. King (Chairman), A.C. Higgs,
C.H. Broadhurst and A.R. Johnston.

Accounts: It was resolved that the Audited Balance
Sheet, Profit and Loss Account and Directors
Report be approved for submission to the
Annual General Meeting. These accounts are
for the 15 months ended 31st. March, 1965.

Taxation
Accounts: It was agreed that the taxation year for the
Company should, in future, end on 31st. March
and that the first period be for the 9 months
ended 31st. March, 1965. This change has been
approved by the Taxation Department.

General
Manager: The appointment of Mr. Arthur L. Lloyd as
General Manager of Australian Blue Asbestos
Pty. Ltd. was confirmed as from 11th. August 1965.

M.G. King
CHAIRMAN

Received by the Director of
the Department of Mines;
and the Director of
Mines and Geology to
Richard A. Gifford.

Minutes of Meeting of Directors to be held at No.1 Bent Street
Sydney, on 31st December, 1965.

Present: Messrs. M.G. King (Chairman) C.H. Broadhurst.

Minutes: The minutes of the meeting of Directors held on
14th October were confirmed and signed.

Share Certificate: It was resolved that share certificate No.49 for
the 600,000 share numbered 2,200,001 to 2,800,000
allotted to the C.S.R. Co.Ltd. on the 14th
October, 1965 be signed and sealed with the
Company's seal and Mr. H.R. Brennan authorised
to countersign the certificate .

Share Certificate No.48 for 200,000 shares
numbered 2,000,001 to 2,200,000 was endorsed to
show shares fully paid to fl.

Secretary: The resignation of Mr. J.S. Notley as Secretary
of the Company has been received consequent on
his return to The C.S.R. Co. Ltd.

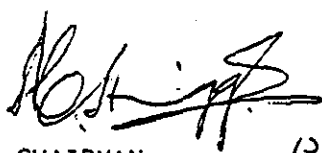
It was resolved that Mr. B.W. Alexander be
appointed Secretary as from 20th December.

Cheque Signatories: Consequent on the above Resignation and Appointment
it was agreed that the Directors action in changing
the signatories to the Companies Bank Accounts
be approved.

Audit Fees: It was resolved that the following payments for
Audit Fees be confirmed.

9 months ended 31/3/65	£775. 0. 0
6 months ended 30/9/65	£440. 0. 0

Lease: It was resolved that the Lease Agreement of the
Blue Asbestos Club to the Company from the Tableland
Shire Council be signed and sealed with the
Company's seal and Mr. H.R. Brennan be authorised
to countersign the leases.


CHAIRMAN.

13/9/66.

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all cases;
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AUSTRALIAN DUNE ASPHALTOS PTY. LTD.

Minutes of Meeting of Directors, held at No. 1 O'Connell Street,
Sydney, on 20th September, 1966.

PRESENT: Messrs. A.C. Higgs (Chairman), A.R. Johnston,
H. Macintosh and H. Brennan.

MINUTES: The Minutes of the Meeting of Directors, held on
21st December, 1965, were confirmed and signed.

SECRETARY: The resignation of Mr. P.W. Alexander, as Secretary,
has been received consequent on his return to the
O.C.R. Co. Ltd.
It was resolved that Mr. Lloyd Arthur Rae be appointed
Secretary.
It was also resolved that Mr. Lloyd Arthur Rae be
appointed Public Officer for the purposes of the Pay
Roll Tax Assessment Act, the Sales Tax Assessment Act,
and the Income Tax Assessment Act.

BAD & DOUBT-
FUL DEBTS. It was resolved that the following Bad and Doubtful
Debts, totalling \$1,221.52 be written off against
the Provision for Bad & Doubtful Debts.

All Black Basketball Club	430.20	A. Garacitano	24.73
G. Adamson	1.22	J. Gorog	4.16
F. Addabbo	3.92	C. Glass	14.21
R.W. Atkinson	22.43	A.L. Gysen	6.00
A. Blacklock	12.00	W. Dickson	10.00
W. Borowski	102.70	F. Huszar	2.51
E. Bellis	1.20	K. Hayes	7.31
F. Crocittalli	12.28	F. Harper	17.00
W. Curnow	5.36	H. Giesse	10.54
M. Colgate	16.00	C.R. Hopkins	0.60
I. Gartledge	2.82	E. Kazmierzak	112.17
M. Dooley	1.00	I. Klincic	1.20
B. Farmer	6.57	R. Kerr	6.15
L. Favara	4.31	G. Lamberto	71.60
P. Goric	20.00	F. Kupresak	12.00

R. Lamont	10.58	A.T. Michener	10.26
B. Lazareck	67.00	J. Rowe	12.66
A. Mior	1.73	A. Sagota	2.70
F. Migliore	0.74	J. Smerali	11.82
B.J. Manning	0.30	W.L. Steele	21.53
M.P. Murphy	31.13	S. Strobo	5.15
P. Nelic	0.52	T. Thompson	11.37
J. McGarven	37.30	T. Tienan	12.43
W.R. O'Keefe	21.10	D. Trumbin	15.70
R. Penny	14.45	T. Vial	13.26
A. Pruitt	0.60	J. Van den Berg	17.40
G. Raab	0.43	T. Van Velen	0.00
A.P. Ryan	12.27	A.M. Walker	1.02
E.J. Regan	0.10	Wittenden Tennis Club	25.01
E. Robertson	1.23	A.L. Wy	0.52
J. Ronan	20.16	A. Zalus	5.37
A.T. Robinson	22.40	A. Zalus	21.00
F. Rieter	27.22	T. White	13.14
		E. Weston	50.15

H.A. Brown

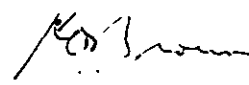
.....Chairman.

21/10/66.

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Directors Meeting held at 1 O'Connell
Street, Sydney on 30th September, 1966.

<u>Present</u>	Messrs. M.G. King, A.C. Higgs, A.R. Johnston, and H.R. Brennan.
<u>Accounts</u>	It was resolved that the Audited Balance Sheet, Profit and Loss Account and Directors Report be approved for submission to the Annual General Meeting.
<u>Audit Fees</u>	The account received from Messrs. Merry and Merry for Audit Fees for the 6 months Ended 31st March, 1966 of \$1,356.95 was agreed to.


CHAIRMAN.

13/2/67

Submitted to the Board of Directors
on 21st September 1966

AUSTRALIAN BLUE ASPHALT PTY. LTD.

Minutes of Meeting of Directors, held at No. 1 O'Connell Street,
Sydney, on 20th September, 1966.

PRESENT: Messrs. A.C. Higgs (Chairman), A.R. Johnston,
H. Mackintosh and H. Brennan.

MINUTES: The Minutes of the Meeting of Directors, held on
31st December, 1965, were confirmed and signed.

SECRETARY: The resignation of Mr. B.W. Alexander, as Secretary,
has been received consequent on his return to the
C.S.R. Co. Ltd.

It was resolved that Mr. Lloyd Arthur Ree be appointed
Secretary.

It was also resolved that Mr. Lloyd Arthur Ree be
appointed Public Officer for the purposes of the Pay
Roll Tax Assessment Act, the Sales Tax Assessment Act,
and the Income Tax Assessment Act.

BAD & DOUBT-
FUL DEBTS.

It was resolved that the following Bad and Doubtful
Debts, totalling \$1,281.52 be written off against
the Provision for Bad & Doubtful Debts.

All Black Basketball Club	\$39.20	A. Geracitano	24.73
G. Adamson	1.28	J. Corog	4.16
F. Addabbo	3.92	C. Glass	14.21
R.W. Atkinson	22.48	A.L. Gyson	6.00
A. Blacklock	12.00	W. Dickson	10.00
W. Borowski	102.70	F. Hester	2.51
E. Bellis	1.20	K. Hayes	7.31
F. Crescitelli	12.78	F. Harper	17.00
W. Currow	5.36	M. Dlesse	10.54
M. Colgate	16.00	C.R. Hopkins	0.60
I. Cartledge	2.92	E. Kozmierzak	110.17
K. Dooley	1.00	I. Klincic	1.30
B. Farmer	6.57	R. Kerr	6.15
L. Favaro	4.01	G. Lamberto	71.60
P. Goric	20.00		

R. Lamont	4.03	A.T. Richard	10.28
B. Lazaresk	67.00	J. Rowe	18.66
A. Mior	1.73	A. Segota	2.70
C. Magliore	2.74	J. Smerali	11.50
P.J. Manning	3.30	R.L. Searle	91.58
M.F. Murphy	30.13	S. Szabo	5.15
P. Milic	2.52	I. Thomson	11.67
J. McGarven	30.30	J. Tierman	12.45
W.R. O'Keefe	20.00	D. Trumain	15.78
B. Penny	14.45	F. Vidal	13.86
A. Pratt	0.90	J. Van den Berg	17.69
G. Rapp	0.43	P. van Valen	2.00
K.P. Ryan	10.27	K.W. Walker	1.82
E.J. Regan	0.60	Wittencom Tennis Club	25.91
E. Robertson	10.23	R.L. Way	2.52
W. Ronan	23.10	C. Xngus	5.77
A.T. Robinson	92.60	P. Wilson	21.95
F. Rieter	27.82	T. White	18.14
		D. Weston	52.85

R.O. Brown

.....Chairman.

21/10/66.

Produced in the matter of
Ashcroft & Partners v. Cases;
Abraham & Co. v. Cases;
Richard F. Soudys.

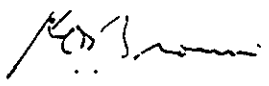
AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Directors Meeting held at 1 O'Connell
Street, Sydney on 30th September, 1966.

Present Messrs. M.G. King, A.C. Higgs, A.R. Johnston,
and H.R. Brennan.

Accounts It was resolved that the Audited Balance Sheet,
Profit and Loss Account and Directors Report
be approved for submission to the Annual General
Meeting.

Audit Fees The account received from Messrs. Merry and
Merry for Audit Fees for the 6 months Ended
31st March, 1966 of \$1,356.95 was agreed to.


CHAIRMAN. 13/2/67

Produced in the interest of
transparency and
Accountability
to the Shareholders
of the Company

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

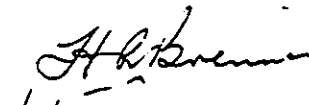
NOTICE OF EXTRAORDINARY GENERAL MEETING

Shareholders are hereby notified that an Extraordinary
General Meeting of Australian Blue Asbestos Pty. Ltd.
will be held at No. 1 O'Connell Street, Sydney on Friday
21st October, 1966 at 9.00 a.m.

Business To consider and, if thought fit, pass the following
resolution as a special resolution:-

That the Capital of the Company be increased to
\$7,100,000 by the creation of 550,000 additional
ordinary shares of \$2.00 each and that such
shares be issued at such time and to such persons
upon such terms and conditions and with such
rights and privileges as the Directors shall from
time to time determine but subject in all respects
to the Articles of Association of the Company.

By order of the Board,


for Secretary.

Produced in the matter of
the Australian Blue Asbestos Pty. Ltd.
and in accordance with the
provisions of the Companies Act, 1963.

Return to L.E.S.

AUSTRALIAN BLUE ASBESTOS PTY. LTD.

Minutes of Meeting of Directors held on 7th February, 1967.

- PRESENT: Messrs. M.G. King, A.C. Higgs and A.R. Johnston.
In attendance H.R. Brennan.
- REGISTERED ADDRESS: It was resolved that the Registered Address of the Company be transferred to 17th Floor, T. & G. Building, 37 St. Georges' Terrace, Perth.
- SECRETARY: It was resolved that Mr. L.E. Shepherdson be appointed Secretary of the Company in place of Mr. L.A. Rae, who has been transferred effective from 13th February, 1967. It was also agreed that Mr. Shepherdson be Public Officer for Sales Tax, Pay Roll Tax and other Taxation purposes.
- BAD DEBTS: It was resolved that permission be given to write off Bad Debts totalling \$1518.30 against the Provision for Doubtful Debts and it was further agreed that the Provision for Doubtful Debts be increased by \$468.30 to \$1200.00 as at 30th December, 1966.
- CAPITAL: It was resolved that Share Certificate No. 50 for the 750,000 shares numbered 2,800,001 to 3,550,000 allotted to the C.S.R. Co. Ltd. on the 21st October, 1966 be signed and sealed with the Company's Seal and Mr. H.R. Brennan authorised to countersign the Certificate.

Produced in the matter of
Asbestos Personal Injury Cases;
Asbestos Lead & copied to
Richard F. Scruggs.

CHAIRMAN.

J. H. S.

AUSTRALIAN BLUE ASBESTOS PTY. LIMITED

Minutes of Meeting of Directors held on 16th February, 1967, at 4 p.m. at the office of Stone James & Co., 81 St. George's Terrace, Perth, W.A.

PRESENT:

Messrs. C.H. Broadhurst (Chairman)
P.C. Thomas (Alt. to Mr. A.R. Johnston),
A. Blanckensee (Alt. to Mr. M.G. King),
L.E. Shepherdson (Secretary).

APPLICATION TO
AMEND NAME

The application to amend the name of Australian Blue Asbestos Pty. Limited, Wittenoom Gorge to conform with the various descriptions on Mining Leases, Freehold land and Mining land was signed and sealed.

SALE OF
WITTENOOM
ASSETS,
TRANSFER OF
MINING
TENEMENTS,
FREEHOLD LAND
AND MINING LAND

It was resolved that all transfers be signed and sealed with the Company's Seal and that Mr. Shepherdson be authorised to countersign the transfers.

J. M. M. M.
17/3/67

CHAIRMAN.

Witnessed by
Gases;
and to

Minutes of Meeting of Directors held on 17th March 1967, at 11.00 a.m. at the office of Stone James & Co., 31 St. George's Terrace, Perth, W.A.

PRESENT:

Messrs. J.E. Makinson (Chairman and alternate to Mr. A.R. Johnston), A. Blanckensee (alternate to Mr. M.G. King), L.E. Shepherdson (Secretary).

MINUTES:

The Minutes of the Meeting held on 16th February, 1967 were confirmed and signed.

TRANSFER OF
TAILINGS LEASE

It was resolved that the transfer of Tailings Lease No.2 in duplicate be signed and sealed.

TRANSFER OF OLD
SYSTEM LAND

It was resolved that the conveyance in duplicate of the Company's old system land be signed and sealed.

ASSIGNMENT OF
ROYALTIES

It was resolved that the assignment of Royalties in quadruplicate, by Messrs. Hancock and Wright, Wright Prospecting Pty. Ltd. and Hancock Prospecting Pty. Ltd. to be signed and sealed. It was also resolved that the consent to the 4th assignment of Royalties in favour of The Commercial Bank of Australia by Messrs. Hancock and Wright, Hancock Prospecting Pty. Ltd. and Wright Prospecting Pty. Ltd. be signed and sealed.

h.w.
28/3/67
CHAIRMAN.

Produced in the presence of
Richard A. George;
Advised by Richard A. George;
Richard A. George.

minutes of the meeting of the Board of Directors of Australian Blue Asbestos Assoc- Pty. Ltd., held in Knox House, O'Connell Street, Sydney on Thursday 23rd March, 1967 at 2.30pm directed forthwith to give

PRESENT:

Mr. K.O. Brown (Chairman) Messrs. K.C. Broadhurst and A.R. Johnston.

IN ATTENDANCE:

Mr. K.C. Everett.

APOLOGIES:

Apologies were received from Messrs. S.M. Kings and A.C. Higgs.

ACTING SECRETARY:

It was resolved that Mr. K.C. Everett be appointed Acting Secretary for the Meeting.

MINUTES:

The minutes of the meetings of the Board of Directors held on 13th February, 16th February and 17th February 1967 were signed as a correct record.

APPOINTMENT OF DIRECTOR:

The Acting Secretary tabled a letter from The Colonial Sugar Refining Company Ltd. whereby Mr. Archibald Mackintosh was appointed a director of the company in accordance with Article 76 of the Company's Articles of Association.

ALTERNATE DIRECTORS:

The Acting Secretary tabled the following changes of Alternate Directors.

DIRECTOR
C.H. Broadhurst

A.R. Johnston

ALTERNATE DIRECTOR
A. Mackintosh Revoked
M.T. Lockwood Appointed

P.C. Thomas Revoked
J.E. Makinson Appointed

MEMORANDUM AND ARTICLES OF ASSOCIATION AND CHANGE OF NAME:

The Acting Secretary tabled a printed copy of the proposed Memorandum and Articles of Association of the Company and outlined changes from the existing Memorandum and Articles.

It was resolved that: An Extraordinary General Meeting of the members be summoned to be held at Sydney on Thursday the Twenty-third day of March, 1967 at 3 o'clock in the afternoon for the purpose of considering and if thought fit passing as special resolutions the following resolutions:

1. That the name of the Company be changed from Australian Blue Asbestos Pty. Limited to C.S.R. Building Materials Sales Pty. Ltd.
2. That the Memorandum of Association of the Company be amended by deleting clause 2 thereof and substituting therefor the clause contained in the document submitted to the meeting and signed by the Chairman for the purpose of identification.
3. That the Articles of Association presented to the meeting and signed by the Chairman for the purpose of identification be adopted in subst-

AUSTRALIAN BLUE ASBESTOS PTY. LIMITED

Minutes of meeting of Directors held on Tuesday, 28th March, 1967, at 11.00 a.m. at the office of Stone James & Co., 81 St. George's Terrace, Perth, W.A.

PRESENT:

Messrs. J.E. Makinson (Chairman and alternate to Mr. A.R. Johnston), A. Blanckensee (alternate to Mr. M.G. King), L.E. Shepherdson (Secretary).

MINUTES:

The minutes of the meeting held on 17th March, 1967 were confirmed and signed.

NOTICE OF TRANSFER
APPRENTICESHIP
AGREEMENT

It was resolved that the Notice of Transfer Apprenticeship agreement for Gaetano Palermo unto Shack Motors Wholesale Pty. Ltd. and Shack & Kerr Services Pty. Ltd. trading as "Shack Parts and Services" be signed and sealed.

It was also resolved that the Notice of Transfer Apprenticeship agreement for Bernard Robert Frank Konecny unto Australian Iron and Steel Pty. Ltd. be signed and sealed.

J.E. Makinson

31/3/67.

CHAIRMAN.

Received by the office of
the Secretary of the
Company on 31/3/67
at Perth, W.A.

Minutes of Meeting of Directors held on 31st March, 1967,
at 4.00 p.m. at the office of Stone James & Co., 81 St.
George's Terrace, Perth, W.A.

PRESENT:

Messrs: J.E. Makinson (Chairman and
alternate to Mr. A.R. Johnston), A.
Blanckensee (alternate to Mr. M.G.
King), L.E. Shepherdson (Secretary).

MINUTES:

The Minutes of the meeting held on the
28th March, 1967, were confirmed and
signed.

ASSIGNMENT OF
LEASE

It was resolved that the assignment of
Council Lease Reserve No.23865 between
Hancock Prospecting Pty. Ltd. and
Wright Prospecting Pty. Ltd. and
Australian Blue Asbestos Pty. Limited
and Table Shire Council be signed and
sealed with the Company seal.

J.E. Makinson.

CHAIRMAN.

31/3/67.

Produced by the
Director of
Public Information
Department of
Public Information
Perth, W.A.

I, CECIL HORACE BROADHURST, a Director of Australian Blue Asbestos Pty. Limited, in pursuance of the power contained in the Articles of Association of the Company hereby nominate MAXWELL THOMAS LOCKWOOD of 15 Venn Street, Peppermint Grove, Perth to act as alternate Director in my place, to exercise and discharge all my duties as a Director of the Company during my inability to act as a Director.

As Witness my hand this Sixteenth
day of March, 1967.

WITNESS:

Produced in the Office of
Asbestos Pty. Ltd. Office;
Admitted to the Office of
Richard A. O'Connell.

I, CECIL HORACE BROADHURST, a Director of Australian
Blue Asbestos Pty. Limited, in pursuance of the power contained
in the Articles of Association of the Company hereby revoke
the nomination of ARCHIBOLD MACKINTOSH as alternate Director
in my place.

As witness my hand this Sixteenth
day of March, 1967.

WITNESS:

[Signature]

[Signature]

Produced in the matter of
Asbestos Portland Cement Cases;
Asbestos Ltd v. [unclear] to
Richard A. Savage.

I, ANDREW RUSSELL JOHNSTON, a Director of Australian
Blue Asbestos Pty. Limited, in pursuance of the power contained
in the Articles of Association of the Company hereby revoke the
nomination of PAUL CROWLE THOMAS as alternate Director in my
place.

As witness my hand this Sixteenth
day of March, 1967.

WITNESS:

[Signature]

A. R. Johnston

Produced in the matter of
[illegible]
[illegible]
[illegible]
[illegible]

I, ANDREW RUSSELL JOHNSTON, a Director of Australian Blue Asbestos Pty. Limited, in pursuance of the power contained in the Articles of Association of the Company hereby nominate JOHN EDWARD MAKINSON of Keane Street, Peppermint Grove, Perth to act as alternate director in my place, to exercise and discharge all my duties as a Director of the Company during my inability to act as a Director.

As witness my hand this Sixteenth
day of March, 1967

WITNESS:

B. Bennett

A. R. Johnston

Produced in the matter of
Application for the winding up of
the company known as
Australian Blue Asbestos Pty. Limited
Incorporated in Australia

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 2.30
p.m. on Tuesday, 15th January, 1946.

Present:

Messrs. C.W.R. Powell (Chairman), G.M. Worledge,
and J.A. Kinslie.

Confirmation of Minutes:

The minutes of the previous meeting were read,
confirmed and signed.

Secretary's Report:

The monthly report for December, as submitted
by the Secretary, was placed before the meeting.

Call on Shares:

It was resolved that a call of 2s.0d. per share
be made on the 50,000 ordinary shares of the
Company, numbered 150,001 to 200,000 inclusive,
making such shares paid up to 8s.0d. each, and
that such call be due and payable immediately to
the Secretary at the Registered Office of the
Company.

CHAIRMAN.

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30
a.m. on Tuesday, 19th February, 1946.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
and J.A. Elmslie.

Confirmation of Minutes:

The minutes of the previous meeting were read,
confirmed and signed.

Manager's Report:

The monthly report for January, 1946, as submitted
by the Manager, was placed before the meeting.

Call on Shares:

It was resolved that a call of 4s.0d. per share
be made on the 50,000 ordinary shares of the
Company, numbered 150,001 to 200,000 inclusive,
making such shares paid up to 12s.0d. each, and
that such call be due and payable immediately to
the Secretary at the Registered Office of the
Company.

Staff:

It was resolved that the salary of Mr. L. G.
Hancock be increased to £900.0.0. per annum as
from 1st March, 1946.

CHAIRMAN.

MINUTES OF MEETING

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, at
10.30 a.m. on Tuesday, 19th March, 1946.

Present:

Messrs. C.W.R. Powell (Chairman), G.M. Worledge,
and J.A. Kinnaird.

Confirmation of Minutes:

The minutes of the previous meeting were read,
confirmed and signed.

Manager's Report:

The monthly report for February, 1946, as sub-
mitted by the Manager, was placed before the

CHAIRMAN.

of

DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED

Held at 1 O'Connell Street, Sydney, at 10.30
a.m. on Tuesday, 16th April, 1946.

Present:

Messrs. C.W.R. Powell (Chairman), G.N. Worledge,
and J.A. Elmslie.

Confirmation of Minutes:

The minutes of the previous meeting were read,
confirmed and signed.

Manager's Report:

The monthly report for March, 1946, as submitted
by the Manager, was placed before the meeting.

Call on Shares:

It was resolved that a call of 2s.0d. per share
be made on the 50,000 ordinary shares of the
Company, numbered 150,001 to 200,000 inclusive
making such shares paid up to 14s.0d. each,
and that such call be due and payable immediately
to the Secretary at the Registered Office of
the Company.

CHAIRMAN.

MINUTES OF MEETING OF DIRECTORS
OF
AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, on Tuesday,
19th November, 1946, at 10.30 a.m.

Present: Messrs. H.E. Breakspear (as alternative Director for Mr. C.V.R. Powell), G.M. Worledge, J.A. Elmslie and W.J. Baird. Mr. Breakspear took the chair.

Confirmation of Minutes:

The Minutes of the previous Meeting were read, confirmed and signed.

Monthly Report:

The report of the Manager for the month of ~~November~~ ^{October} was tabled.

Issue of Share Certificate:

It was resolved that Share Certificate No. 20 for 50,000 ordinary shares, numbered 200,001 to 250,000 in the name of the Colonial Sugar Refining Company Limited, be sealed with the Company's seal and that Mr. H.E. Breakspear be authorised to countersign such Certificate.

Plant on Hire from The Colonial Sugar Refining Company Limited:

The Company's position as regards the plant and machinery held on hire from the Colonial Sugar Refining Company Limited was mentioned by Mr. Elmslie, who pointed out that a considerable quantity of plant and machinery had been received on hire from the Colonial Sugar Refining Company Limited since the agreement evidenced by letter from that Company to Australian Blue Asbestos Limited, dated 3rd April, 1944 and the letter from Australian Blue Asbestos Limited to the Colonial Sugar Refining Company Limited, dated 4th April, 1944, had been arrived at. It was recommended by Mr. Worledge that steps be taken to:-

- (a) Prepare a full statement of all plant and machinery at present on hire from The Colonial Sugar Refining Company Limited, and to submit it to that Company for confirmation and presentation to the next meeting of the Board, and
- (b) Suggest to The Colonial Sugar Refining Company Limited that a formal agreement be entered into between the two Companies to replace the existing agreement with an up-to-date schedule of plant and machinery held on hire from The Colonial Sugar Refining Company Limited.

It was resolved that a full statement of plant and machinery held on hire from The Colonial Sugar Refining Company Limited be prepared and submitted to that Company for confirmation and, at the same

MINUTES OF MEETING OF DIRECTORS
OF
AUSTRALIAN BLUE ASBESTOS LIMITED.

Held at 1 O'Connell Street, Sydney, On Tuesday,
17th December, 1946, at 10.30 a.m.

Present: Messrs. C.W.R. Powell (Chairman), W.J. Baird and J.A. Elms

Minutes: The Minutes of the previous Meeting were read, confirmed and signed.

Monthly Report: The Report of the Manager for the month of November was tabled.

Call on Shares: It was resolved that a call of 18/- per share be made on 50,000 Ordinary Shares of the Company, numbered 200,001 to 250,000 inclusive, making such shares fully paid and that such call be due and payable immediately to the Secretary at the registered office of the Company.

Issue of Capital: It was decided that, as further capital will be required in the near future, the Managing Director be authorised to approach the C.S.R. Co., advising them that a further 50,000 shares will be made available and inviting that Company to make application for such shares.

Plant on Hire from The Colonial Sugar Refining Co. Ltd. Mr. Elmslie reported that following the last Meeting of the Board he had prepared in conjunction with The Colonial Sugar Refining Co. Ltd. a complete statement of all plant and machinery held on hire from that Company and that the Colonial Sugar Refining Co. Ltd. considered it advisable in view of the large quantity of plant etc. involved that a formal agreement be entered into between the respective Companies. Mr. Elmslie then produced an agreement for hire submitted by The Colonial Sugar Refining Co. Ltd. which he stated appeared to be in order for consideration by the Board.

The draft agreement submitted and statement of plant held on hire from The Colonial Sugar Refining Co. Ltd. were considered and approved.

It was resolved that the Company enter into this agreement with The Colonial Sugar Refining Co. Ltd. and that the Managing Director, Mr. C.W.R. Powell, be authorised to execute the same on behalf of the Company.

CHAIRMAN

MINUTES OF MEETING

1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 26

It has been decided to discontinue with the
 services of **DIRECTORS OF AUSTRALIAN BLUE ASBESTOS LIMITED**
 and to appoint **JOHN T. GILBERT** as

Held at 1 O'Connell Street, Sydney, on Tuesday,

It was resolved 21st September, 1940, at 10.30 a.m.,
be made on the 22nd September, 1940, at 10.30 a.m.,
Company number 400,000 to 410,000 inclusive.
each, with cost of 10s. up to 25.00. each and
that Present to the and physical association
to the Director of the region. "Five"
the Company. Messrs. C.W.R. Powell (Chairman), J.A. Kinsall
and W.J. Baird.

Confirmation of Minutes:

The Minutes of the previous Meeting were read, confirmed and signed.

Monthly Reports

The Report of the Manager for the month of August, 1949 was tabled.

Production, Sales and Stocks:

Progress Statement (August) for six months ending
31st December, 1948 was tabled.

Capital Expenditures

It was resolved that the following capital expenditure be approved -

- | | | |
|-----|--|----------------|
| (1) | To be approved -
Form No. 58 Tram lines, switches, sleepers etc. | 25,000 |
| (2) | (Supplement-
ary) No. 41a Additional expenditure on
Lampine Road | 1,310 |
| (3) | Form No. 60 4 Kerosene Refrigerators | 400 |
| (4) | Form No. 51 Bundry jobs for Township | 25,085 |
| (5) | (Supplement-
ary) No. 25a Single Men's Quarters
Moving exist. Barracks | 2,315
5,000 |
| (6) | Form No. 64 12 Kerosene Refrigerators | 1,250 |

Plant Hired from C.B.A. Co. Ltd.

SECRETARY
It was resolved that approval be given for the following plant, when purchased, to be hired from The Colonial Sugar Refining Co. Ltd. on the usual terms -

Form No. 59 2 Compressors, 1 Crossley Type
Engine \$34,500

Form No. 62 Crompton Parkinson Transformer 210

Form No. 63 1 Sonnerdale Air Compressor 180

Staff:

It has been decided to dispense with the services of Mr. D. Humphreys and the Manager was instructed accordingly.

Call on Shares:

It was resolved that a call of 4s.0d. per share be made on the 50,000 ordinary shares of the Company numbered 400,001 to 450,000 inclusive, making such shares paid up to 6s.0d. each and that such call be due and payable immediately to the Secretary at the registered office of the Company.

*Balance in
Reserve
A/c*

Annual General Meeting:

It was resolved that the Annual General Meeting of Shareholders of the Company be held at No. 1 O'Connell Street, Sydney at 10.30 a.m. on Tuesday, 19th October, 1948 and that the Secretary be instructed to send Notice in the sub-joined form to Shareholders entitled to receive the same.

NOTICE IS HEREBY GIVEN that the Ordinary General Meeting of Australian Blue Asbestos Limited will be held at 1 O'Connell Street, Sydney, in the State of New South Wales, on Tuesday the 19th October, 1948, at 10.30 o'clock in the morning.

Done

BUSINESS.

- (1) To receive the Balance Sheet, Profit and Loss Account, and the reports of the Directors and Auditors for the year ended 30th June, 1948.
- (2) The holders of shares numbered 90,201 to 100,000 to elect a Director pursuant to Article 76A of the Articles of Association on the retirement by rotation of Ernest Archibald Maynard Wright who retires pursuant to Article 86.
- (3) To appoint an Auditor and to fix the remuneration.
- (4) To transact other business as may properly be brought before the meeting.

By Order of the Board.

Secretary.

C 0771

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS LIMITED.

Minutes of Meeting of Directors held at
No.1 O'Connell Street, Sydney on Wednesday
19th January, 1955 at 9.30. a.m.

Present.

Directors: Messrs K.O. Brown (chairman)
M.G. King and J.A. Elmslie.
In attendance: A.C. Higgs & H.R. Brennan

Minutes.

The Minutes of the Meeting of Directors held on 23rd
December, 1954 were confirmed and signed.

Manager's
Report

The Manager's Report for 4 weeks ended 28th December
was tabled.

Production

Sales & Stock

The following are the figures as shown in the Manager's
Report:-

Production	258 Short tons
Sales	35 " "
Stock at 30th Nov.	4671 " "
Stock value at	
£125 per short ton	£583,875

It is anticipated that a firm order for 800 short tons
fibre will shortly be received from Eternit through
Mineral Fibres Ltd. London.

Cost and
Selling
Expenses

The estimated cost and selling expenses for the 4 weeks
ended 28th December, 1954 was £148.89 per short ton
f.o.b. Fremantle compared with the Cost to date from
1st July 1954 of £146.71 per short ton f.o.b. Fremantle.

Capital.

It was resolved that a call of Capital of 1/9 per
share (viz. £17500) be made on the 200,000 shares
numbered 2,000,001 to 2,200,000 inclusive making such
shares paid to 5/- per share and that such call be due
and payable at the Registered office of the Company
as and when required.

Half Yearly
Accounts

The accounts for the half year ended 31st December, 1954
showing a loss of £55869 were tabled and approved.
Stock of fibre has again been valued on the basis
of £125 per short ton f.o.b. Fremantle.

Chairman

AUSTRALIAN BLUE ASBESTOS LIMITED

Minutes of Meeting of Directors held at
No. 1, O'Connell Street, Sydney, on Wednesday,
16th February, 1955, at 9.30 a.m.

Present:-

Directors: Messrs. K.O. Brown (chairman)
M.G. King and J.R. Elmslie.
In attendance: H.R. Brennan.

Minutes:-

The Minutes of the Meeting of Directors
held on 19th January were confirmed and
signed.

Manager's
Report.

The Manager's report for 4 weeks ended
25th January, 1955 was tabled.

Production
Sales and
Stocks:-

The following were the figures as shown
in the Manager's Report:

Production	230 short tons
Sales	200 short tons
Stock at 25th Jan.	4,701 short tons
Stock Value at £125 per short ton	£587,625.

An order for 800 short tons Grade 3
fibre has been received from Mineral
Fibres A/s Sternit and also an order
for 10 tons Grade 2 fibre to Societa
Italiana.

Cost and
Selling
Expenses:-

The estimated cost and selling expenses
for the 4 weeks ended 25th January, was
£151.56 per short ton f.o.b. Fremantle
compared with the cost for half year
ended 31st December, 1954 of £157.72
per short ton.

Selling
Prices.

The selling prices of Numbers 1 and 2 Grade
fibre were discussed and it was decided that
the present prices should be reduced from
£150 to £135 and £130 to £120 per short ton.
Before doing so it was decided to ask Mineral
Fibres if they would ascertain from Turner
& Newall approximately what prices it would
be necessary to reduce the two Grades to, to
obtain orders from them.

Chairman.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of Meeting of Directors held at No. 1 O'Connell Street, Sydney, on Thursday, 17th March, 1955, at 9.30 a. m.

Presents: Directors: Messrs. K. O. Brown (Chairman)
M. G. King and
J. A. Kinslie

In attendance: A.C. Higgs and G. B. Gooch.

Minutes. The Minutes of the Meeting of Directors held on 18th February, 1955, were confirmed and signed.

Managers Report. The Managers Report for 4 weeks ended 22nd February was tabled.

Production, Sales & Stocks. The following were the figures as shown in the Managers Report:-

Production	308 short tons
Sales	475 " "
Stock at 22nd Feb.	4526 " "
Stock Value at £125 per short ton	£565750

No orders for fibre have been received during the period.

Cost & Selling Expenses. The estimated cost to produce and sell fibre for the 4 weeks ended 22nd February was £121.60 per short ton f.o.b. Fremantle, compared with the cost to date, from 1st January, 1955, of £134.48 per short ton f.o.b. Fremantle.

CHAIRMAN.

AUSTRALIAN BLUE ASBESTOS

Minutes of the Meeting of Directors held at No. 1 Bent Street, Sydney on Wednesday 9th May at 10. a.m.

Present: Directors - Messrs. M.G. King (Chairman), J.A. Kinnala, A.G. Signs and R.R. Brennan (Alternate Director for Mr. J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors held on 12th April, 1956 were confirmed.

Manager's Report: The Manager's Report for 4 W.E. 17th April was tabled.

Production Sales & Stocks. The following are the figures as shown in the Manager's Report :-

Production	573 8/Tons
Sales	22 "
Stock	2618 "

No orders have been received since the last meeting. The production of 573 8/Tons is the highest yet recorded and was an increase of 158 8/Tons over the last period. Sales were low due to lack of shipping opportunities. It is anticipated that up to 1000 tons will be shipped during the next month.

Cost & Selling Price:

The estimated cost to produce and sell fibre for the 4 weeks ended 17th April was £39.03 per short ton f.o.b. Fremantle compared with the cost to date since 1st January of £100.92 per short ton. The estimated profit for the period was £8,155 and the Profit to date this half year is £3,172. The Profit figures do not include the Subsidy recently approved by the Commonwealth Government.

Commonwealth Subsidy:

The Minister for National Development has advised that the Commonwealth Government has decided to assist the operations of the Company to the extent of 15 per ton of fibre transported from Wittenoom to Port Seaview up to a maximum of 6,000 tons for the year ended 30th September, 1956. It is pointed out that the subsidy is current for 1 year only. The Government also decided to establish a committee of departmental officers to watch progress of the company with particular attention to production and marketing.

Increase in Output:

Following the visit of Johns-Manville officers to Wittenoom and their advised intention to order 7000 tons per annum of No. 3 Grade for the next five years, plans have been prepared at the mine for increasing the mill capacity in two stages.

Stage 1. 12,000 tons per annum. Install a dry rod mill and increase bin storage capacity to permit 7 day per week milling. To become effective July 1956. Estimated cost £40,000.

Stage 2. 16,000 tons per annum. Additional dry rod mill, hammer mills and screens. To become effective January, 1957. Estimated cost £40,000.

Bank Balances:

The Bank Balance at 17th April was £20,130 and in addition a balance of £137,274 was on loan to the G.S.R. Co. Ltd.

U.A. Expenditure:

The following U.A. Expenditure was approved :-
Form No. 209 - Expansion of Mill Capacity - £25,520.

Hired Plant:

Approval was given for the following plant when purchased to be hired from the G.S.R. Co. Ltd :-

Form No. 209 - Plant for Expansion of Mill Capacity - £13,300.

AUSTRALIAN BLUE ASBESTOS

Minutes of the Meeting of Directors held at No. 1 Bent Street, Sydney on Wednesday 9th May at 10. a.m.

Present: Directors - Messrs. M.G. King (Chairman), J.A. Kinnin, A.C. Kings and H.R. Brunson (Alternate Director for Mr. J.L. Tucker)

Minutes: The Minutes of the Meeting of Directors held on 12th April, 1936 were confirmed.

Manager's Report: The Manager's Report for 4 W.R. 17th April was tabled.

Production Sales & Stocks. The following are the figures as shown in the Manager's Report :-

Production	573 3/4 Tons
Sales	22 "
Stock	2618 "

No orders have been received since the last meeting. The production of 573 3/4 Tons is the highest yet recorded and was an increase of 158 3/4 Tons over the last period. Sales were low due to lack of shipping opportunities. It is anticipated that up to 1000 tons will be shipped during the next month.

Cost & Selling Price

The estimated cost to produce and sell fibre for the 4 weeks ended 17th April was £89.03 per short ton f.o.b. Fremantle compared with the cost to date since 1st January of £100.92 per short ton. The estimated profit for the period was £2,153 and the Profit to date this half year is £3,172. The Profit figures do not include the Subsidy recently approved by the Commonwealth Government.

Commonwealth Subsidy

The Minister for National Development has advised that the Commonwealth Government has decided to assist the operations of the Company to the extent of £5 per ton of fibre transported from Wittenoom to Point Suenon up to a maximum of 6,000 tons for the year ended 30th September, 1936. It is pointed out that the subsidy is current for 1 year only. The Government also decided to establish a committee of departmental officers to watch progress of the company with particular attention to production and marketing.

Increase in Output

Following the visit of Johns-Manville officers to Wittenoom and their advised intention to order 7000 tons per annum of No. 3 Grade for the next five years, plans have been prepared at the mine for increasing the mill capacity in two stages.

Stage 1. 12,000 tons per annum. Install a dry rod mill and increase bin storage capacity to permit 7 day per week milling. To become effective July 1936. Estimated cost £10,000.

Stage 2. 16,000 tons per annum. Additional dry rod mill, hammer mills and screens. To become effective January, 1937. Estimated cost £10,000.

Bank Balance The Bank Balance at 17th April was £20,130 and in addition a balance of £137,274 was on loan to the C.S.R. Co. Ltd.

U.A. Expenditure

The following U.A. Expenditure was approved :-
Form No. 209 - Expansion of Mill Capacity - £25,520.

Hired Plant

Approval was given for the following plant when purchased to be hired from the C.S.R. Co. Ltd :-
Form No. 209 - Plant for Expansion of Mill Capacity - £13,300.

AUSTRALIAN BLUE ASBESTOS LTD.

Minutes of the Meeting of Directors held at No. 1
O'Connell Street, Sydney on Wednesday 6th June,
at 10. a.m.

Present: Directors - Messrs. L.O. Brown (Chairman), J.A. Kinnalis and
E.R. Brennan (Alternate director for Mr. J.L. Tucker)
In attendance - Mr. A.G. Riggs.

Minutes: The Minutes of the Meeting of Directors held on 9th May, 1936
were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.R. 15th May was tabled.

Production Sales & Stocks. The following are the figures as
shown in the Manager's Report :-

Production	597	2/Tons
Sales	1196	"
Stock 15/5/36	2018	"

Since the last meeting an order for 5 2/Tons Grade 4 Fibre has
been received from Asbestos Products Pty. Ltd.

Cost & Selling Expenses: The estimated cost to produce and sell fibre for the 4 weeks
ended 15th May was £90.05 per short ton f.o.b. Fremantle compared
with the cost to date since 1st January of £98.22 per short ton.
The estimated profit for the period was £10,808 and the profit to
date this half year is £31,184. This to-date profit includes
W.A. State Government Subsidy from 1st January and Commonwealth
Government Subsidy from 1st October, 1935.

Bank Balance: The Bank Balance at the 15th May was £4,922 and in addition a
balance of £218,328 was on loan to the C.S.R. Co. Ltd. //

Capital Expenditure: The following U.A. Expenditure was approved :-

Form No. 210	200 H.P. Electric Motor	£2,706.
211	Installation of Ruston V.L.B.I. Engine	£4,500.

Hired Plant: It was decided to purchase the plant at present hired from the
Colonial Sugar Refining Co. Ltd. at an amount not exceeding
£185,000 providing the C.S.R. Co. was prepared to sell the plant
to us.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney on Wednesday 1st August,
1956 at 10 a.m.

Present. Directors - Messrs. K.O. Brown (Chairman)
J.A. Elmslie and M.G. King.
In attendance - Messrs. A.C. Higgs and H.R. Brennan.

Minutes. The Minutes of the Meeting of Directors held on 5th
July were confirmed and signed.

Manager's Report. The Manager's Report for 4 W.E. 10th July was tabled.
Contents of this report includes-

Production Sales & Stocks.

	<u>4 W.E. 10th July, 1956.</u>
Production	605 S/Tons
Sales	622 "
Stock 10th July, 1956.	1998 "

Cost & Selling Expenses. The estimated cost to produce
and sell fibre for the 2 weeks ended 26th June was £79.41
per short ton and for the 2 weeks ended 10th July was
£93.07 per short ton. The estimated cost per short ton
for the 6 months ended 30th June, 1956 was £94.99 per short
ton. The estimated profit for the 4 weeks was £12538.

Orders. A Contract for the sale of 5 S/Tons Grade 2 Fibre for
shipment to Eternit Genoa, has been signed since the last
meeting and an order received for 50 short tons Grade 3
fibre from Goliath Portland Cement Co.

Bank Balance. The Bank Balance at the 10th July was £34,392 and in addi-
tion an amount of £82,038 was on loan to the C.S.R. Co. Ltd.

Half Yearly Accounts. The Accounts for the half year ended 30th June, 1956 showing
a net profit of £99,287 were tabled and approved. The net
loss for the year ended 30th June, 1956 was £15,388.

Overseas Visit. The Chairman stated that Mr. C.H. Broadhurst would be leaving
Perth to-day for Japan, Thailand, Malaya, Siam and Indonesia
on an 18 day visit to promote sales.

Chairman.

AUSTRALIAN BLUE ASBESTOS.

Minutes of the Meeting of Directors held at No.1
O'Connell Street Sydney on Friday 31st August,
1956 at 4 p.m.

Present: Directors - Messrs. K.O.Brown (Chairman)
J.A.Kimble and M.C.King.

In attendance - D.Z.Sharpe.

Minutes: The Minutes of the Meeting of Directors held on
1st August were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.S. 7th August,
1956 was tabled.

Contents of this report includes -
Production Sales & Stocks.

		10th July
Production	655 3/tons	(605)
Sales	731 "	(622)
Stock at close	528 "	(1596)

Cost and Selling Expenses: The estimated cost to
produce and sell fibre for the four weeks ended
7th August was £96.24 per short ton f.o.b.
Fremantle compared with the cost to date since
1st July 1956 of £95.22 per short ton. The
estimated profit for the 4 weeks was £6905 and
the profit to date this half year is £11,839.

Bank Balance: The Bank Balance at the 7th August
was £29,936 and in addition an amount of £96,468
was on loan to the C.S.R. Co. Ltd.

Orders: No orders were received during the period.

Annual Meeting: It was proposed to hold the Annual General Meeting
on Wednesday the 26th September and that the
Secretary should notify shareholders accordingly.

Audit Fees: Payment to Merry & Merry for Audit Fees for the
year ended 30th June 1956 totalling £665.10.6.
was approved for payment.

U.A. Expenditure: It was resolved that the following capital
expenditure be approved:

U.A. Form No. 213.	
Plant Extensions	£24,364.
U.A. Form No. 214.	
Wet Process No.4. Grade Fibre	£6,000.

Mr. Brundhurst's Report: Mr. Brundhurst's report on his recent visit to
Japan and other Eastern countries was discussed.

Chairman.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at No.1
O'Connell Street, Sydney on Wednesday 26th
September 1956 at 10 a.m.

Present:

Directors - Messrs. I.O. Brown (Chairman)
M.G. King and J.A. Kinslie

In attendance - Messrs. A.C. Higgs and
H.R. Brunnan.

Minutes:

The Minutes of the Meeting of Directors
held on 31st August were confirmed and
signed.

Manager's Report:

The Manager's Report for 4 W.E. 4th
September 1956 was tabled.

Contents of this report includes -
Production Sales & Stocks.

		{ 4 W.E. 7th August }
Production	8/Tons 714	(655)
Sales	" 509	(731)
Stock at close "	1736	(1528)

Cost and Selling Expenses. The estimated cost
to produce and sell fibre for the four weeks
ended 4th September 1956 was £86.81 per short
ton f.o.b. Fremantle compared with the cost
to date since 1st July 1956 of \$91.64 per
short ton. The estimated profit for the 4
weeks was £11914 and to date this half year
is £23753.

The Commonwealth and State Government subsidies
totalling £10 per ton are included on 392 tons
only for this period as this quantity completes
the tonnage of 6000 tons on which Government
subsidies are payable.

Bank Balance. The Credit Balance at the
4th September was £14700 and in addition an
amount of £85979 was on loan to the C.S.R. Co.Ltd.

Orders:

No orders were received during the period.

Accounts Auditors
Report & Directors
Report.

The Balance Sheet and Profit and Loss Account
for the year ended 30th June 1956 together
with the Auditors Report thereon and the
Directors' Report were tabled and approved and
the Balance sheet and Directors' Report were
signed.

U.A. Expenditure:

The following U.A. Expenditure was approved:-

U.A. Form No. 215.
One 30" wide Troughed belt conveyor for
Colonial Gorge £2560.

Chairman.

AUSTRALIAN BLUE SPINSTER.

Minutes of Meeting of Directors held at No. 1 O'Connell
Street, Sydney on Wednesday 24th October 1956 at 10 a.m.

Presents:

Directors Messrs. E.C. Brown (chairman)
J.A. Elmalie and H.R. Brennan
(alternate Director for Mr. J.L. Zucker)

In attendance Mr. A.G. Higgs.

Minutes:

The Minutes of the Meeting of Directors and
of the Annual General Meeting held on 26th
September 1956, were confirmed and signed.

Manager's Report:

The Manager's report for A.W.F. 2nd October
1956 was tabled.
Contents of this report includes -
Production Sales & Stocks.

			{ A.W.F. 4th September }
Production	S/tons	750	(714)
Sales	"	1007	(509)
Stock at close	"	1490	(1796)

Cost and Selling Expenses: The estimated cost
to produce and sell
fibre for the four weeks ended 2nd October 1956,
was £22.47 per short ton f.o.b. Fremantle
compared with the estimated cost to date since
1st July 1956 of £22.53 per short ton. The
estimated profit for the four weeks was £21,645
and to date this half year £35,398.

Bank Balance: The credit Balance at the 2nd
October was £13,903 and in
addition an amount of £107,999 was on loan to
the G.S.R. Co. Ltd.

Orders:

Since the last Meeting orders totalling 619
S/tons Grade III fibre have been accepted
including 600 tons for Societa Cementifera
Italiana for delivery in 1957.

Chairman.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at No. 1
O'Connell Street, Sydney, on Tuesday, 20th
November, at 10.45 a.m.

Present: Directors: Messrs. K.O. Brown (Chairman)
M.G. King and H.R. Brennan (Alternate
director for Mr. J.L. Tucker).

In attendance: Mr. R.A. Varden.

Minutes: The Minutes of the Directors Meeting held on
24th October were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 30th October, 1956
was tabled.

Production Sales & Stock

(4 W. Ended)
(2nd October)

Production	S/Tons	816	(750)
Sales	"	674	(1007)
Stock at close	"	1632	(1736)

Cost & Selling Expenses. The estimated cost to
produce and sell fibre for the 4 weeks ended 30th
October was £81.10 per short ton f.o.b. Fremantle
compared with the estimated cost to date since
1st July 1956, of £86.88 per short ton. The
estimated profit for the four weeks was £13791
and to date this half year £49,189.

Rents. It was noted that the State Housing Com-
mission have advised that all House Rents are to
be increased to £2.15.0 per week and it was agreed
the Manager should protest against the increase.

Orders:

Since the last Meeting orders totalling 9025
S/Tons have been accepted, including 8000 tons for
delivery in 1957 to Johns Manville Corporation.

Alternate
Director:

Approval was given for Mr. A. Mackintosh to be/
appointed as alternate Director for Mr. C.H.
Broadhurst.

Chairman.

AUSTRALIAN BLUE ASBESTOS.

Minutes of Meeting of Directors held at No.1 O'Connell Street, Sydney on Tuesday 18th December at 10.30 a.m.

Present: Messrs. K.O.Brown (Chairman) M.G.King, J.A.Einalli
In attendance: H.R.Drennan.

Minutes: The Minutes of the Meeting of Directors held on the 20th November, 1956 were confirmed and signed.

Manager's Report: The Manager's Report for 4 W.E. 27th November, was tabled.

Production Sales & Stock (4 W.E. 30th Oct.)

Production S/Tons	821	(816)
Sales "	226	(674)
Stock at close "	2226	(1632)

Cost & Selling Expenses The estimated cost to produce and sell fibre for the 4 weeks ended 27th November was £87.86 per short ton f.o.b. Fremantle compared with the estimated cost to date since 1st July 1956 of £84.12 per short ton. The estimated Profit for the 4 weeks was £8319 and to date this half year £57,505.

Orders: Since the last meeting orders totalling 2700 S/Tons Grade 3 including 2,000 short tons for Eternit, Italy and 1 ton each of Grade 1 x 2 have been received for delivery in 1957. Orders for delivery in 1957 now total 12,34 S/Tons.

Capital Expenditure:

The following U.A.Expenditure was approved:-

Form No.216 Second Roughing Screen	£1,175
No.217 Mill Stage 2	£5,500
No.218 Modification of Change House	800
No.219 Driving gear for Blowers	£2,950
X No.220 Dust Control Equipment	£23,600
No.221 Arc Welding Machine	300

CHAIRMAN.