

GENERAL MEETING of XBRL AUSTRALIA LIMITED

28 APRIL 2005 AT 2.00 PM BY TELECONFERENCE

PRESENT: John Purcell CPA Australia
 Paul Phenix ASX
 Trevor Pyman Director
 Bill Palmer Director (Chair)

1. Chairman. Bill Palmer was elected Chairman at the meeting.

2. Business:

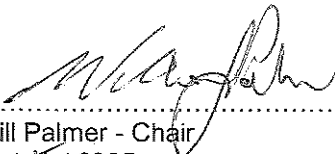
(i) Constitution: All present acknowledged having received a copy of the proposed resolution.

Moved by Bill Palmer that the changes to the Constitution outlined in the Notice of Meeting be passed. Seconded by Paul Phenix (ASX). Resolved unanimously that the resolution be passed and the Constitution be amended accordingly.

3. Other Business: Bill Palmer asked about progress with the Taxonomy. T Pyman reported that ASX had offered to pay half of the total \$200,000 estimated cost provided that the other \$100,000 was contributed by others. The only other member of the taxonomy project team that benefits directly from the taxonomy is ASIC and our first approach to them resulted in a "No". No reasons were given. Paul Phenix has since spoken to Greg Pound and it appeared that senior ASIC management was not in a position to give the issue full attention at the moment. Bill Palmer and John Purcell agreed to approach their respective CEO's to request that they contact Jeff Lucy to try to raise the profile of the taxonomy development at ASIC and obtain a commitment for the funds.

There being no further business, the Chair declared the meeting closed at 2:30pm AEST.

Signed as a Correct Record


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Bill Palmer - Chair
9/18/2005

XBRL AUSTRALIA LIMITED ACN 099 302 342 ("the Company")

NOTICE OF MEETING OF MEMBERS

Corporations Act, s 249L

Notice is given that a meeting of the members of the Company will be held at **2:00pm AEST on 28 April, 2005 via teleconference:**

Phone: [Melbourne] 03 9228 8905 or Interstate 1800 000 259

Passcode: 212174

at which the following resolution will be proposed as a special resolution:

That the Constitution be amended by:

1. amending the definition of "Facilitator" to read:

“ **‘Facilitator’** means a Member who has agreed in writing to be or become a member of that class of membership, and whose name is recorded in the Register from time to time as a member of that class of membership.”

2. amending the definition of "Special Resolution" to read:

“ **‘Special Resolution’:**

(a) in relation to XBRL Australia and a resolution of the Members, has the same meaning as in paragraph (a) of the definition of "special resolution" in Section 9 of the Corporations Act;

(b) in relation to a resolution of the Board, means a resolution:

(i) of which notice stating the resolution and the intention to propose it as a special resolution has been given to all Directors by in each case sending it by prepaid post or facsimile transmission or electronic mail to the Director at the address, facsimile number or electronic mail address as the case may be which has been most recently notified in writing by the Director to XBRL Australia; and

(ii) passed by at least 75% of the Directors.”

3. deleting Clause 5 and inserting the following instead:

“5.1 Subject to clause 5.2, the liability of the Members is limited to ten (10) dollars.

5.2 The Facilitators jointly and severally guarantee to pay the debts of XBRL Australia as and when they become due and payable, provided that a Facilitator will in no event be required to pay more than ten (10) dollars or such greater amount as may be agreed to by the Facilitator in writing from time to time.”

4. amending Clause 8 to read:

“The conditions of membership and the procedures for application, admission, subscription, change in class of membership (upon application by a Member), resignation, removal and reinstatement are determined by the Board and detailed in the By-Laws.”

5. Inserting the following new Clause 28:

“28 WRITTEN RESOLUTIONS

28.1 Circulating Members’ resolutions

XBRL Australia may pass a resolution (other than a resolution to remove the Auditor) without a general meeting being held if all the Members entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document. Separate copies of a document may be used for signing by Members if the wording of the resolution and statement is identical in each copy. The resolution is passed when the last Member signs.”

6. amending Clause 32.3(a) to read:

“Subject to clause 32.3(d) fourteen days notice of every meeting of The Board, or seven days notice in case of emergency, must be given to each Director by prepaid post or facsimile transmission or electronic mail to the Director at the address, facsimile number or electronic mail address as the case may be which has been most recently notified in writing by the Director to XBRL Australia.”

7. amending Clause 38 to read:

“The determination of resolutions of the Board shall be made in accordance with Clauses 31 to 35 inclusive, and the By-Laws as they stand at the time of the meeting.”

8. amending Clause 40.1 to read:

“The Board may not later than 30 June 2002 approve by Special Resolution By-laws dealing with the matters referred to in Schedule 1 to this Constitution.”

9. amending Clause 46.2 to read:

“To the extent permitted by law, including, without limitation, Div 1 of Part 2D.2 of the *Corporations Act*, in addition to clause 46.1, a person who is or has been an Officer of the company may be indemnified out of the assets of the Company, where the Directors consider it appropriate to do so, and to the extent considered appropriate by the Directors, against any liability (including legal costs) incurred as an Officer in or arising out of the conduct of the business of the Company or arising out of the discharge of the duties of the person as an Officer.”

10. amending Clause 46.5 to read:

“Subject to the *Corporations Act*, the Company at the Directors’ discretion may indemnify any other employee of the Company.”

11. amending Clause 47 to read:

“If in the opinion of The Board any doubt arises as to the proper construction or meaning of any of these clauses or of any By-Laws, pronouncements or regulations made under any of them, or of any expression used in them, the Board will have the power to decide the proper construction or meaning of such clauses, By-Laws, pronouncements or regulations, and its decision, if reduced to writing and recorded in the Minutes of the proceedings of the Board, will be conclusive and binding on all Members.”

12. inserting at the end of Clause 49:

“or in the case of a Facilitator, \$10 or such greater amount as may have been agreed to by the Facilitator in writing.”

A member is entitled to appoint a proxy who need not be a member of the Company. A proxy form is attached to this notice.



Dated: **5 April 2005**

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Director