

ANNUAL GENERAL MEETING of XBRL AUSTRALIA LIMITED

8 DECEMBER 2003 AT 3.00 PM BY TELECONFERENCE

PRESENT: Blair Richards Ernst & Young
John O'Donoghue PwC
Jason Daniels PwC
Paul Phenix ASX
Jim Richards Individual
Hendrika Tibbits Individual
Trevor Pyman Director
Bill Palmer Director (Chair)

PROXY: Information Management Australia Pty Ltd held by T Pyman

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

2. Quorum: T Pyman noted that there was a quorum.

4. Business:

(i) Last minutes: It was resolved that the minutes of the previous AGM on 4 December 2002 be accepted.

(ii) Accounts: All present acknowledged having received a copy of the accounts, including the directors report and auditors report. Bill Palmer pointed out the directors stance on the tax exempt status of the company and the note in the accounts describing this. Those present agreed that the position taken is appropriate. David Hardidge (Ernst & Young) had forwarded a note describing several minor deficiencies in the accounts. These have been noted for consideration when preparing the 2004 accounts.

Moved by Blair Richards (Ernst & Young) that the accounts be accepted unaltered. Seconded by Jason Daniels (PwC). Resolved unanimously that the accounts be accepted and lodged with ASIC by the Company Secretary as soon as possible.

(iii) Plan for 2004: T Pyman described the two major projects currently under way, the first being the proposal to merge with Singapore and/or New Zealand to create a regional XBRL jurisdiction to extract the synergies of closer ties and potential cost savings, as well as providing a conduit for Singapore to join the consortium, as they have been unable to do so.

The other project is the realignment of our focus from awareness activities to adoption. Trevor Pyman will be preparing a detailed budget covering both of these objectives over the next month, plus organising the membership renewals for 2004.

5. General Business: There was no item of General Business of which notice had been received.

Signed as a Correct Record

.....
Trevor Pyman
8/12/2002