

MINUTES OF ANNUAL GENERAL MEETING

Baribunma Holdings Limited
[ACN 095 838 056]

Annual General Meeting of Baribunma Holdings Limited, held on 9th November, 2006 in the Meeting Room of Institute of Chartered Accountants, 37 York St., Sydney, 2000.

Meeting Opened: 11:48am.

Present: H.V. Holden (Chair), P.J. Bancroft (CEO), G.P. Denyer (Minutes), D.H. Wild, E. Sterf, C. Sterf, R. Pringle, R.S.R. Balcomb, T. Chilvers, C. Hagan.

Apologies: B. & M. Spackman, Max Spackman, Aaron Wells, Jacqui Giblett, Paul & Janice Finnimore, Winifred Solomon, Denise Linsley-Hayles, M. Gizinski, C. Porter, B. Balcomb, R. & B. MacMillan and Alana Hitch, (Attendance Form Attached).

Chairman's address: Harry Holden addressed the meeting from the Chair. He welcomed those present and identified that a quorum existed. He further welcomed Chris Hagan (Company's legal representative) & Terry Chilvers (NSX Nominated Advisor) who were attending ex-officio at the invitation of the Board.

Mr. Holden spoke further of the achievements of the Company during 2006, including the successful NSX listing, the U.S. Patent process which was nearing completion and the overall superiority of the Company's product in the target market. He also spoke of the delays in reaching full production due to the onerous requirements of the Therapeutic Goods Administration and resulting extended field trials of the Baribunma Electric Wheelchair. He stated that 30 chairs were nearing completion with a sale value in excess of \$360,000 with a "road show" possible early in the New Year.

In conclusion, Mr. Holden mentioned generous government subsidies, which exist for disability equipment outside of NSW. Subsidies exist in other states, particularly Queensland where they range between 50 & 100%, and New Zealand.

The chairman then read the motions to be put, of which due notice had been given to all shareholders.

Resolution:

1. Moved G. Denyer, seconded P. Bancroft, that the Financial Statements of the Company for the year ended 30 June 2006 and the Reports of Directors and Auditors thereon, be adopted.

Was passed unanimously.

Resolution:

2. Moved P. Bancroft, seconded R.S.R. Balcomb, That Mr. Geoffrey Peter Denyer be re-elected as a Director.

Was passed unanimously.

Special Resolution:

3. Moved G. Denyer, seconded D. Wild, That the Remuneration Report as required by Section 300A of the Corporations Act as contained in the Annual Report of the Company for the Financial Year ended 30/6/2006 be adopted.

Was passed unanimously.

As there was no further business of which due notice had been given, the chairman declared the meeting closed and invited those present to adjourn for refreshments.

General questions were asked of the incoming Directors after the conclusion of the formal meeting.

Meeting Closed: 12:27pm

_____(H.V. Holden, Chairman)