

MINUTES OF THE FIRST ANNUAL GENERAL MEETING OF:

International Building Industries LTD (IBIL)

ABN: 116 936 862

Held At: Jupiters, Broadbeach - Gold Coast

Date 14 November 2006

Present Brendon Vine (Chairman)
Sam Hunter
John Carbines (Secretary)

OPENING OF MEETING: The Chairman opened the meeting at 11.00 a.m.

QUORUM REGISTERS The Chairman advised that a quorum was present.

PROXIES The Chairman advised that there were no Proxies submitted to the Company Secretary.

MINUTES This being the first Annual General Meeting of Members there were no minutes to be read.

FINANCIAL REPORT RESOLVED:
That the Financial Report of the company and of the economic entity, as tabled for the year ended 30 June, 2006, and the reports by directors and auditors thereon be adopted.
Carried unanimously

RETIREMENT AND RE-ELECTION OF DIRECTOR
-Brendon Vine RESOLVED:
That Brendon Robert Vine, a Non-Executive Director appointed on or immediately after incorporation of the company, retiring in accordance with the constitution, being eligible, is re-elected as a Non-Executive Director of IBIL.
Carried Unanimously

RETIREMENT AND RE-ELECTION OF DIRECTOR
-Sam Hunter RESOLVED:
That Sam Hunter, a Non-Executive Director appointed on or immediately after incorporation of the company, retiring in accordance with the constitution, being eligible, is re-elected as a Non-Executive Director of IBIL.
Carried Unanimously

RETIREMENT AND RE-ELECTION OF DIRECTOR
-Dr Ian Hoare RESOLVED:
That Dr Ian Hoar, a Non-Executive Director appointed on or immediately after incorporation of the company, retiring in accordance with the constitution, being eligible, is re-elected as a Non-Executive Director of IBIL.
Carried Unanimously


REMUNERATION REPORT Carried Unanimously

RESOLVED:
That the remuneration report of the company and the economic entity for the year ended 30 June 2006 be adopted.
Carried Unanimously

ADDITIONAL EQUITY SHARE CAPITAL RESOLVED:
That, pursuant to Listing Rule 6.25 (1), the shareholders approve the issue of additional equity share capital in the company by way of a prospectus up to a maximum of \$5,000,000 at a price to be determined.
Carried Unanimously

CLOSING OF MEETING: There being no further business the meeting was declared closed by the

Brendon Vine
Chairman



Signature

November 15, 2006
Date