

17 September 2004

MELBOURNE

Level 25 140 William Street
Melbourne VIC 3000 Australia
PO Box 290 Collins Street West
Melbourne VIC 8007
phone +61 3 9600 4922
fax +61 3 9642 5887
email fhmelb@melb.fh.com.au
www.ferrierhodgson.com
DX 125 Melbourne

TO THE CREDITOR AS ADDRESSED

Dear Sir/Madam

**RE: PASMINGO LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
A C N 004 368 674
AND ITS WHOLLY OWNED AUSTRALIAN SUBSIDIARIES (“PASMINGO”)**

ADELAIDE
BRISBANE
DANDENONG
PERTH
SYDNEY
AUCKLAND
HONG KONG
JAKARTA
KUALA LUMPUR
SINGAPORE
TOKYO
affiliated through
Kroll Worldwide
UNITED STATES
UNITED KINGDOM

I refer to previous correspondence regarding the administration of the Pasmingo Group.

The purpose of this correspondence is to notify creditors of Pasmingo of a forthcoming meeting and to provide an update to creditors since our last report, set out as follows:

1. **NOTICE OF MEETINGS OF CREDITORS**
2. **UPDATE ON THE COCKLE CREEK SMELTER SITE**
3. **HALCYON MANAGEMENT COMPANY LLC**
4. **AQUILA LITIGATION**
5. **SRL CREDITORS**
6. **STATUS OF ADMITTED CLAIMS**
7. **ESTIMATED DIVIDENDS**
8. **DEED ADMINISTRATORS’ FEES**

When replying please quote:
Our Ref: SJ:JME:C
Your Ref:
c:\report to creditors + attach.doc

RESTRUCTURE & TURNAROUND
FINANCIAL DUE DILIGENCE
FORENSIC ACCOUNTING
INSOLVENCY MANAGEMENT

1. NOTICE OF MEETINGS OF CREDITORS

Concurrent meetings of creditors of Pasminco will be held on Tuesday, 5 October 2004 pursuant to the Deeds of Company Arrangement executed for the Pasminco companies.

The purpose of the meetings will be to:

1. Provide creditors with an update in relation to the status of the Administration;
2. Put a resolution to creditors regarding a proposal from Halcyon Management Company LLC. The proposal and resolution are detailed further at Section 3 of this report;
3. Put a resolution to creditors regarding a variation of the Deed of Company Arrangement of Pasminco Limited (Subject to Deed of Company Arrangement) ("PL") pursuant to Section 445A of the Corporations Act (2001);
4. Provide an opportunity for questions from creditors; and
5. Seek creditors' approval for unpaid and ongoing Deed Administrators' fees in this matter.

For your information and assistance, we enclose the following:

a. Notice of Meeting (Annexure 1)

Please note that the meetings of creditors will be held at **10.30am on Tuesday, 5 October 2004 at the Institute of Chartered Accountants in Australia, Level 10, 600 Bourke Street, Melbourne.**

Creditors are requested to arrive at the meeting at least 15 minutes prior to the commencement of the meeting.

b. Proxy Form (Annexure 2)

- Proxy Forms must be completed by:
 - i. All corporate creditors who wish to be represented at the meeting (ie. if XYZ Pty Ltd is a creditor, it will need to appoint a person to act as its proxy).
 - ii. Individuals who are creditors who are not attending the meeting to vote personally.
- If the creditor wishes to direct the person appointed as their proxy as to how they wish to vote (a special proxy), the appropriate box next to the resolutions should be ticked in accordance with that direction. You must tick one box per resolution only ie. For or Against or Abstain.
- If the creditor wishes to allow the proxy appointed to vote as the proxy determines, they should not tick any of the boxes.
- Creditors must also include the amount of their pre-appointment claim prior to the 2 interim dividends declared and sign the Proxy Form in the spaces provided.

Please note that all proxy forms should be completed and returned to this office by no later than midday, 4 October 2004.

2. UPDATE ON THE COCKLE CREEK SMELTER SITE

As creditors are aware the Cockle Creek Smelter site closed in September 2003. Pasmenco Cockle Creek Smelter Pty Ltd (Subject to Deed of Company Arrangement) remains part of the residual group. Following closure, a taskforce was formed and a Project Manager, Mr Anthony Fitzsimmons of the Fitzwalter Group, appointed to assist the Deed Administrators in determining and implementing a strategy for the remediation and realisation of the Cockle Creek Smelter site and surrounding land ("exit strategy").

The Deed Administrators and Project Manager have taken the following steps since closure in respect of the exit strategy for the Cockle Creek Smelter site and surrounding land:

- A Contract of Sale in respect of the plant and equipment on site has been signed with Moltoni Adams Pty Ltd ("Moltoni"). This contract includes a requirement for Moltoni to demolish all structures on site, with certain exceptions (ie. Heritage buildings), down to slab level by 30 June 2005.
- As a result of the Remediation Order issued on the site by the NSW Department of Environment and Conservation ("DEC") on 1 July 2003, a Remedial Action Plan ("RAP") has been submitted to DEC. We are continuing to work towards implementation of the various items in the RAP.
- CH2M Hill, Environmental Consultants, have undertaken a detailed investigation and drilling program in order to provide a more reliable estimate of the extent of contamination on the site. This in turn will assist us in identifying an appropriate strategy for the remediation of the site and the likely costs.
- Discussions have been undertaken with the local council to determine possible future uses for the site. In addition, information is being compiled in order to seek expressions of interests from parties interested in developing part/whole of the site and surrounding properties. We expect that a formal request for expressions of interest will occur towards the end of this year or early 2005.

3. HALCYON MANAGEMENT COMPANY LLC ("HALCYON")

The Deed Administrators have recently been approached by a New York based company, Halcyon, who have enquired whether creditors have any interest in a proposal involving Halcyon carrying out certain due diligence with a view to submitting a proposal to all unsecured creditors to acquire their pre-appointment claims.

By way of background, Halcyon and its affiliates manage over USD2 billion in assets. *Inter alia* they have an expertise in investing in Liquidations and other distressed situations. Halcyon executed a transaction similar to the one proposed for Pasmenco in relation to the bankruptcy of Montgomery Ward in the United States. In this case almost 90% of the holders of creditor claims accepted an offer from Halcyon.

The Deed Administrators have approached the Committee of Creditors in relation to this matter and the Committee of Creditors have advised that they may be prepared to allow Halcyon to conduct certain due diligence in relation to this matter, subject to the execution of appropriate Confidentiality Agreements and on the proviso that Halcyon will bear its own costs in relation to this matter.

Whilst the Committee of Creditors have therefore provided in principle approval for the continuance of discussions with Halcyon, it is considered appropriate that unsecured creditors generally are also made aware of this possible transaction.

The issue for unsecured creditors is that Halcyon, having executed a Confidentiality Agreement, would be provided with more detailed information than is available to unsecured creditors generally, for the purposes of enabling them to make an informed judgement as to the quantum of any offer that they may make to creditors. Halcyon may therefore submit a proposal to unsecured creditors in circumstances where they have access to further and better information, which may not be available to other unsecured creditors.

Before we allow Halcyon to proceed, we ask creditors to consider a resolution to approve the provision of information to Halcyon for the purposes of enabling them to consider a possible proposal.

We propose the following resolution should be put to creditors at the forthcoming meeting:

“That, subject to the execution of an appropriate Confidentiality Agreement, Halcyon Management Company LLC be provided with documents and/or access to documents that, in the opinion of the Deed Administrators, are necessary for Halcyon Management Company LLC to conduct due diligence with a view to purchasing pre-appointment creditor claims.”

4. AQUILA LITIGATION

As previously advised, Aquila Resources Limited (“Aquila”) has previously lodged Formal Proofs of Debt against Pasminco, Savage Resources Limited (Subject to Deed of Company Arrangement) (“SRL”) and Savage EHM Finance Pty Limited (Subject to Deed of Company Arrangement) (“SEHMF”) in respect of the sale by Pasminco of its 49% interest in the Ernest Henry Mine in March 2001.

Aquila’s claim is also the subject of two proceedings in the Federal Court.

4.1 Aquila’s claim for damages (“TPA Proceeding”)

Aquila has brought a claim for damages in the Federal Court in respect of loss it has allegedly suffered from the sale of the Ernest Henry Mine to MIM (Holdings) Limited (“MIM”) following the exercise of an option by MIM which pre-empted Aquila’s purchase of Pasminco’s interest.

On the evidence available to the Deed Administrators, Aquila’s claim has little merit and accordingly, it has been defended.

The Court has set a timetable with the aim of having the proceeding ready for trial in early to mid 2005. Aquila is to file summaries of evidence of its witnesses (which are overdue). Aquila has recently obtained orders from the Court that Xstrata Limited (the successor to MIM) and CSFB (Pasminco’s adviser on the Ernest Henry Mine transaction) provide discovery of relevant documents.

4.2 Deed of Company Arrangement Proceeding (“DOCA Proceeding”)

Aquila has brought proceedings in the Federal Court to set aside the deeds of company arrangement of SRL and SEHMF.

Aquila argues that SRL and SEHMF were not insolvent at the time the Voluntary Administrators were appointed. Aquila alleges that SRL and SEHMF were not bound by the Deed of Cross Guarantee that applied to the majority of the Pasminco Group, and were therefore not liable for the liabilities of the Pasminco Group. Aquila alleges that SRL and SEHMF were solvent on a ‘stand-alone’ basis.

Both allegations are denied by the Deed Administrators, SRL and SEHMF. Accordingly, Aquila’s claim is being defended.

Aquila has filed a statement of claim. SRL and SEHMF have filed a defence. The Court has ordered that SRL and SEHMF provide limited discovery by October 2004. A further directions hearing will be scheduled after that date.

4.3 US Assets Directions

As previously advised, in light of the Aquila litigation, the Deed Administrators sought directions from the Federal Court with respect to the portion of the float proceeds attributable to the Clarksville Smelter. In June 2004, the Court ordered that the Deed Administrators set aside 4.58% of the net proceeds (representing approximately AUD42.7 million). From this amount, approximately AUD37.4 million is to be deducted representing the funding that was provided by Pasminco Finance Limited (Subject to Deed of Company Arrangement) to SRL. The balance will be held by the Deed Administrators pending the outcome of the legal proceedings brought by Aquila described above.

The Court ordered that Aquila’s costs in the application for directions be costs in the administration. The solicitors for the Deed Administrators have requested that Aquila provide a bill of costs in taxable form.

5. SRL CREDITORS

In addition to Aquila’s claim, which is subject to the TPA Proceeding discussed above, there are unsecured financier creditors with adjudicated claims against SRL totalling approximately AUD17.5 million (“SRL Creditors”).

Despite two interim dividends being declared for creditors of the Pasminco group to date, the SRL Creditors have not been paid any dividends, given the amount of any dividend to SRL Creditors is uncertain until such time as the outcome of the DOCA proceeding, which is discussed at Section 4.2 above, is known.

Should Aquila be successful in the DOCA Proceeding, the effect will be as follows:

- a) SRL will not be bound by the Deed of Cross Guarantee.
- b) The assets of SRL will not be pooled with the assets of the Pasminco group.
- c) SRL Creditors will only have Admitted Claims against SRL and as such, the extent of their dividend will depend on the realisation of SRL assets.

Should Aquila be unsuccessful in the DOCA Proceeding, the effect will be as follows:

- a) SRL will be bound by the Deed of Cross Guarantee.
- b) The assets of SRL will be pooled with the assets of the Pasminco group.
- c) SRL Creditors will have Admitted Claims against PL and will therefore be entitled to receive the same distributions as other unsecured creditors, including the first and second interim dividends already declared.

Please note that we have sought legal advice to seek to determine a mechanism to enable SRL creditors to be paid a dividend prior to resolution of the DOCA Proceeding. We have been advised that this is not possible.

In order to ensure that SRL Creditors are not further disadvantaged by any delay in completing the Aquila action, the Deed Administrators propose that, in the event that Aquila is unsuccessful in the DOCA Proceeding and as such all previous interim dividends declared by the Deed Administrators will be paid to the SRL Creditors, that the SRL Creditors be entitled to an additional amount, being the amount which the Deed Administrators determine approximately to be the amount of interest which has accrued on the declared dividends from the date of which the dividend was declared to the date it is paid to the SRL Creditor.

In order to effect this proposal a variation to the Deed of Company Arrangement of PL is required as follows:

“That the Deed of Company Arrangement of Pasminco Limited be varied as follows:

1. *Replace the word 'The' where it first appears in clause 24(a) with the words 'Subject to clause 24(f), the'.*
2. *Include the following new clause 24(f):*
 - '(f) Notwithstanding clause 24(a), if, as a consequence of the conclusion of proceedings W136 of 2003 and W3007 of 2003 in the Federal Court of Australia and any appeal(s) therefrom (**Aquila Litigation**), Claims become Admitted Claims and as a result of prior distributions and payments of money to certain Large Participating Creditors as provided in clause 24(a) the Deed Administrators are required to cause to be paid and distributed pursuant to that clause one or more amounts to one or more other Large Participating Creditors (**Catch-up Interim Dividends**), the Deed Administrators must pay to each such other Large Participating Creditor in respect of each Catch-up Interim Dividend:*
 - (i) the amount of the Catch-up Interim Dividend (**Principal Amount**); plus*
 - (ii) an additional amount being the amount which the Deed Administrators determine approximately equals the interest which has accrued on the Principal Amount:*
 - (A) from and including the date after the date the payment of the Principal Amount would have been paid to the other Large Participating Creditor had it not been for the existence of the Aquila Litigation; and*
 - (B) up to but not including the date the Principal Amount is paid.”*

6. STATUS OF ADMITTED CLAIMS

I advise that to date the following amounts have been adjudicated and admitted as Claims against Pasminco:

Claim Type	Admitted Amount AUD
Financiers (excluding SRL Creditors)	2,588,426,469
Financiers (SRL Creditors)	17,455,529
Trade and other creditors	39,636,935
Small Participating Creditors *	37,728
Total	2,645,556,661

** Small Participating Creditors have received a first and final dividend of 50 cents in the dollar in accordance with the Deeds of Company Arrangement.*

Please note that any dividend calculations are based on the amount of Admitted Claims plus the Deed Administrators' estimate of the likely amount of the claims that are yet to be admitted. I advise as follows in relation to the claims that are not yet admitted:

6.1 Contamination Claims

Primarily, these claims relate to individuals who claim loss or damage as a result of living in close proximity to the smelter sites at Port Pirie, South Australia and Cockle Creek, New South Wales.

Deed Administrators are required to act judicially in assessing a proof of debt. Accordingly, satisfactory evidence is required before a proof of debt in an Administration can be admitted.

We are currently seeking legal advice as to the evidence required to admit these contamination claims and hope to commence the adjudication process on these claims shortly.

6.2 Rio Tinto Claims

A number of Rio Tinto Limited ("Rio Tinto") subsidiaries have lodged Proofs of Debt with the Deed Administrators totalling approximately AUD15 million.

The amounts claimed primarily relate to indemnities provided to those Rio Tinto subsidiaries by the Pasminco group and obligations to those Rio Tinto subsidiaries pursuant to various documents executed at around the time of the original float of the Pasminco group in 1988.

The Deed Administrators have reviewed the information provided in support of the Formal Proofs of Debt however have requested additional information in order to adjudicate their claims. Rio Tinto have foreshadowed an increase in the value of their Proofs of Debt, which is dependent upon the outcome of proceedings brought before the Supreme Court of Victoria.

7. ESTIMATED DIVIDENDS

An estimate of future dividends to creditors as at 30 June 2004 was provided in my letter to creditors dated 24 August 2004. A further estimate as at 30 September 2004 will be provided to creditors and placed on the Pasminco website at www.pasminco.com.au in due course.

It is anticipated that ongoing dividend updates will be placed on the Pasminco website on a quarterly basis.

8. DEED ADMINISTRATORS' FEES

At previous meetings of creditors, the Deed Administrators' fees have been approved up to an interim cap of AUD10 million (plus GST).

Detailed below is a summary of the Deed Administrators' fees as at 15 September 2004. Creditors will note that the fees incurred during the Deed Administration period have now exceeded the interim cap approved by creditors.

	AUDm
Total Deed Administrators' fees approved to date by Creditors	10.0
Less:	
Fees incurred and paid (5 October 2002 – 15 July 2004)	9.95
Fees incurred but outstanding (16 July 2004 – 15 September 2004)	0.43
Fees incurred over and above approvals to date	0.38

We estimate that the professional fees for the period 16 September 2004 to 31 August 2005 will be approximately AUD2 million.

Accordingly, at the forthcoming meeting of creditors, we will seek approval for an additional fee limit of AUD2.38 million (plus GST). This additional fee approval is broken down as follows:

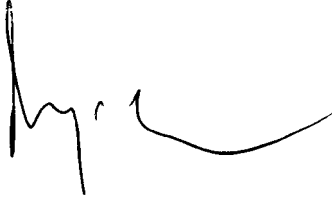
	AUDm
Fees incurred but outstanding (16 July 04 – 15 September 04) as above	0.38
Estimated fees for the period 16 September 2004 – 31 August 2005	2.0
Additional fee approval to be put to creditors	2.38

Our fees as Deed Administrators have been calculated in accordance with Ferrier Hodgson's scale of rates, which has been applied since the commencement of the Voluntary Administration in September 2001.

Given that the fees will be subject to a limit, we are unable to draw fees exceeding the limit. Should our fees exceed this limit, we will seek further approval from creditors at later meetings of creditors. We will also continue to inform the Committee of Creditors of the level of our fees and provide an account of all fees incurred and paid in future reports to creditors.

Should you require any further information in relation to the matters contained within this report, please do not hesitate to contact Christine Bertolotti of this office (telephone +613 9600 4922).

Yours faithfully

A handwritten signature in black ink, appearing to read 'P D McCluskey', with a long horizontal flourish extending to the right.

P D McCLUSKEY
DEED ADMINISTRATOR

Encl

ANNEXURE 1

NOTICE OF MEETING

**FORM 529
CORPORATIONS ACT 2001**

NOTICE OF MEETING OF CREDITORS

**PASMINCO LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 004 368 674**

**PASMINCO INVESTMENTS HOLDINGS PTY LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 082 291 736**

**PASMINCO COCKLE CREEK SMELTER PTY LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 000 083 670**

**PASMINCO FINANCE LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 007 289 296**

**PASMINCO PACIFIC PTY LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 005 416 008**

**PASMINCO INTERNATIONAL PTY LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 004 934 534**

**THE EMU BAY RAILWAY COMPANY LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 009 475 790**

**PASMINCO INVESTMENTS PTY LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 082 291 674**

**PASMINCO BROKEN HILL MINE PTY LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 000 005 774**

**SAVAGE RESOURCES LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 009 551 624**

**RAMALA HOLDINGS PTY LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 056 689 117**

**SAVAGE AUSTRALIAN EXPLORATION PTY LTD
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 071 375 169**

**SAVOX PIGMENTS PTY LTD
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 003 035 694**

**SAVAGE EHM PTY LTD
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 071 375 114**

**SAVAGE EHM FINANCE PTY LTD
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 071 375 221**

NOTICE is given that a meeting of the creditors of the abovenamed companies will be held at the Institute of Chartered Accountants in Australia, Level 10, 600 Bourke Street, Melbourne on Tuesday, 5 October 2004 at 10.30am.

AGENDA

1. Provide creditors with an update in relation to the status of the Administration;
2. Put a resolution to creditors regarding a proposal from Halcyon Management Company LLC. The proposal and resolution are detailed further at Section 3 of this report;
3. Put a resolution to creditors regarding a variation of the Deed of Company Arrangement of Pasminco Limited (Subject to Deed of Company Arrangement) pursuant to Section 445A of the Corporations Act (2001);
4. Provide an opportunity for questions from creditors;
5. Seek creditors' approval for unpaid and ongoing Deed Administrators' fees in this matter; and
6. Any other business that may be lawfully brought forward.

Proxies to be used at the meeting should be lodged at the office of the Deed Administrators by midday on Monday, 4 October 2004. **A corporate creditor may only be represented by proxy or by an attorney appointed pursuant to Corporations Regulations 5.6.28 and 5.6.31A or by a representative appointed under Section 250D of the Corporations Act.**

In accordance with Corporations Regulation 5.6.23(1), creditors will not be entitled to vote at the meeting unless they have previously lodged particulars of their claims against the abovenamed companies with the Administrators and the claim is or has been admitted in whole or in part for the purposes of voting pursuant to Corporations Regulation 5.6.26.

DATED this 17th day of September 2004



**P D McCLUSKEY
DEED ADMINISTRATOR**

ANNEXURE 2

PROXY FORM

MEETING OF CREDITORS PROXY FORM

Ref: C-

FORM 532

Regulation 5.6.29

**CORPORATIONS ACT 2001
APPOINTMENT OF PROXY**

Form 6

**PASMINCO LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 004 368 674
AND ITS WHOLLY OWNED AUSTRALIAN SUBSIDIARIES
(SUBJECT TO DEEDS OF COMPANY ARRANGEMENT) (“THE COMPANIES”)**

*I/*We(creditor name)
of(creditor address)
a primary creditor of.....(Pasminco company name)
appoint(proxy appointed)
or in their absence(proxy alternate)
as *my/our *(i) general OR *(ii) special proxy to vote at the meeting of creditors to be held on 5 October 2004 at 10:30am, or
at any adjournment of that meeting, to vote
(i) on all matters arising at the meeting; OR
(ii) on each of the following kinds of resolution in the manner specified:

	For	Against	Abstain
1. A resolution that, subject to the execution of an appropriate Confidentiality Agreement, Halcyon Management Company LLC be provided with documents and/or access to documents that, in the opinion of the Deed Administrators, are necessary for Halcyon Management Company LLC to conduct due diligence with a view to purchasing pre-appointment creditor claims.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. A resolution that the Deed of Company Arrangement of Pasminco Limited be varied as follows: <ul style="list-style-type: none"> i. Replace the word 'The' where it first appears in clause 24(a) with the words 'Subject to clause 24(f), the'. ii. Include the following new clause 24(f): <p style="margin-left: 20px;"><i>'(f) Notwithstanding clause 24(a), if, as a consequence of the conclusion of proceedings W136 of 2003 and W3007 of 2003 in the Federal Court of Australia and any appeal(s) therefrom (Aquila Litigation), Claims become Admitted Claims and as a result of prior distributions and payments of money to certain Large Participating Creditors as provided in clause 24(a) the Deed Administrators are required to cause to be paid and distributed pursuant to that clause one or more amounts to one or more other Large Participating Creditors (Catch-up Interim Dividends), the Deed Administrators must pay to each such other Large Participating Creditor in respect of each Catch-up Interim Dividend:</i></p> <ul style="list-style-type: none"> <i>(i) the amount of the Catch-up Interim Dividend (Principal Amount); plus</i> <i>(ii) an additional amount being the amount which the Deed Administrators determine approximately equals the interest which has accrued on the Principal Amount:</i> <ul style="list-style-type: none"> <i>(A) from and including the date after the date the payment of the Principal Amount would have been paid to the other Large Participating Creditor had it not been for the existence of the Aquila Litigation; and</i> <i>(B) up to but not including the date the Principal Amount is paid.'</i> 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. A resolution that the further remuneration of the Deed Administrators of the Companies be calculated in accordance with Ferrier Hodgson's scale of rates, as amended from time to time, up to the sum of AUD2,383,612 plus GST as applicable and that the Deed Administrators be authorised to draw their remuneration on a periodic basis.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I am an unsecured creditor and the total amount owed to me is \$

OR

I am a secured creditor and the total amount owed to me is \$

DATED this day of 2004

.....
Signature² of individual or person³
authorised by corporate resolution to
represent the corporation

OR The Common Seal of¹
was hereunto affixed in the presence of

.....
Director

.....
Secretary

FOR OFFICE USE ONLY
Proxy Valid: Yes/No
Cross Deed Creditor: Yes/No
Amount admitted for voting:
\$.....

¹ The method of affixing the Common Seal should be prescribed by the creditor corporation's articles. See Note (2).
² The signature of the creditor is not to be attested by the person nominated as proxy.
³ Note that a corporation may by resolution of its directors provide standing authority for a person to represent it at members meeting and appoint proxies. Copy of authority to be annexed.