

**PERTH**

Level 26 Bankwest Tower  
108 St George's Terrace  
Perth WA 6000 Australia  
GPO Box 2537 Perth WA 6001  
phone +61 8 9214 1444  
fax +61 8 9214 1400  
email fhperth@perth.fh.com.au  
www.ferrierhodgson.com

DGW:RM:D11  
R Mathers

26 June 2009

**MIDWEST VANADIUM PTY LTD ACN 113 874 712  
(Receivers and Managers Appointed) (Administrators Appointed)  
("The Company")**

**CIRCULAR TO CREDITORS**

ADELAIDE  
BRISBANE  
MELBOURNE  
SYDNEY  
HONG KONG  
JAKARTA  
KUALA LUMPUR  
MANILA  
MUMBAI  
SINGAPORE  
TOKYO

affiliated through  
Kroll Worldwide  
UNITED STATES  
UNITED KINGDOM

I refer to the appointment of Martin Jones, Andrew Saker and I as Joint and Several Administrators of the Company pursuant to section 436C of the Corporations Act 2001 ("the Act") on 18 February 2009 and the first meeting of creditors of the Company held on 3 March 2009.

The purpose of this circular is to advise creditors of the outcome of the Administrators' application to the Court to further extend the convening period for the second meeting of creditors.

A resolution was passed at the third Committee of Creditors meeting held on 22 June 2009 acknowledging and consenting to the Administrators' application to the Court for an extension of the convening period for the second meeting of creditors.

The Administrators' application to the Court was heard on Thursday, 25 June 2009 and an extension was granted by the Court, further extending the convening period for the second meeting of creditors of the Company from 30 June 2009 to 30 September 2009.

The extension will enable us to determine the outcome of the Receivers and Managers realisation process for the core assets before recommending an appropriate course of action for unsecured creditors.

Should you have any queries in relation to this matter please contact either Lauren McCann or Eryln Dale of this office.

Yours faithfully



**DARREN WEAVER**  
Joint and Several Administrator of  
Midwest Vanadium Pty Limited

mvpl extension 2nd meeting circular rma 2009.06.26.doc

Ferrier Hodgson is an affiliation of independent partnerships  
Liability limited by a scheme approved under the Professional Standards Legislation

CORPORATE ADVISORY 

FORENSICS 

CORPORATE RECOVERY 