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J Gunnis

6 August 2009

**WESTERN KINGFISH LIMITED ACN 122 711 880
(Subject to Deed of Company Arrangement) ("WKL")****CIRCULAR TO CREDITORS**ADELAIDE
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I refer to the appointment of Garry Trevor, Martin Jones and myself as Joint and Several Deed Administrators of WKL on 14 April 2009.

I advise that the Deed Administrators and the proponent of WKL's Deed of Company Arrangement ("DOCA"), Trident Capital Pty Ltd ("Trident"), have agreed to extend the End Date (as stated in the varied Reconstruction Deed) by which certain conditions under the DOCA must be satisfied from 31 August 2009 to 30 September 2009.

The Deed Administrators consider that this extension is in the best interests of creditors of WKL as it will allow further time for Trident to attempt to complete its capital raising as proposed under the DOCA and if successful, allow for the contribution of funds as proposed under the DOCA to be made available to creditors of WKL.

I will keep you updated regarding the timing of a dividend distribution and status of the DOCA. At this stage, I anticipate that a dividend will be distributed during October 2009, in line with my previous estimate reported to creditors in June 2009.

In the interim, should you have any queries in relation to this matter, please do not hesitate to contact Jamie Gunnis of this office.

Yours faithfully



ANDREW SAKER
Joint and Several Deed Administrator of
Western Kingfish Limited