

AJS:JG:mk:D11
J Gunnis

20 April 2009

**WESTERN KINGFISH LIMITED ACN 122 711 880
(Subject to Deed of Company Arrangement)
("WKL")**

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 Garry Trevor, Martin Jones and myself as Joint and Several Administrators of WKL on 2 December 2009 pursuant to Section 436A of the Corporations Act 2001 ("the Act").

At a meeting of creditors of WKL held on Friday, 20 March 2009, creditors passed a resolution requiring the company to execute a Deed of Company Arrangement ("DOCA") pursuant to Part 5.3A of the Act.

The DOCA was executed on 14 April 2009 and has been lodged with the Australian Securities and Investments Commission as required. Please find enclosed a notice to creditors of the execution of the DOCA.

I enclose a Formal Proof of Debt form in regard to the Administration and request that creditors please complete and return the form to this office as soon as possible. Creditors should also forward invoices and any other relevant documentation in support of their claim against WKL.

I anticipate that an interim dividend will be distributed during June 2009 pending the realisation of WKL's remaining assets. Creditors will be further updated regarding distribution of any dividend payment in due course.

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

Encl

CORPORATIONS ACT 2001

NOTICE TO CREDITORS OF EXECUTION OF A DEED OF
COMPANY ARRANGEMENT

WESTERN KINGFISH LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 122 711 880

TO CREDITORS OF THE COMPANY

1. Notice is given under Section 450B that the company executed a Deed of Company Arrangement on 14 April 2009.
2. A copy of the Deed may be inspected at the offices of Ferrier Hodgson, Level 26, BankWest Tower, 108 St Georges Terrace, Perth, Western Australia 6000.

DATED this 20th day of April 2009.



ANDREW SAKER
Joint and Several Deed Administrator of
Western Kingfish Limited

FORM 535
CORPORATIONS ACT 2001

Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM

ACN 122 711 880

To the Joint and Several Deed Administrators of Western Kingfish Limited (Subject to Deed of Company Arrangement)

1. This is to state that the company was, on 2 December 2008 ⁽¹⁾ and still is, justly and truly indebted to ⁽²⁾

 for
dollars andcents.

Particulars of the debt are:

Date	Consideration ⁽³⁾	Amount \$	GST included \$	Remarks ⁽⁴⁾

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:⁽⁵⁾
- 3.^{(6)*} I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.
- 3.^{(6)*} I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2009

Signature of Signatory

NAME IN BLOCK LETTERS

Occupation

Address

See Directions overleaf for the completion of this form

OFFICE USE ONLY

POD No:		ADMIT - Ordinary	\$
Date Received:	/ /	ADMIT - Preferential	\$
Entered into IPS/Computer:		Reject	\$
Amount per RATA	\$	H/Over for Consideration	\$
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED	/ /		

Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of"; "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount	Date Due
	\$	¢		

-
- (6) If proof is made by the creditor personally, strike the two (2) paragraphs numbered 3.
-

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
 - (a) have an identifying mark;
 - (b) and be endorsed with the words:

"This is the annexure of (insert number of pages) pages marked (insert an identifying mark) referred to in the (insert description of form) signed by me/us and dated (insert date of signing); and
 - (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
 - (a) the identifying mark; and
 - (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.