

**PERTH**

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DGW:WR:LM:D11  
L McCann

1 July 2010

**Windimurra Vanadium Limited  
(Receivers and Managers Appointed)  
(Subject to Deed of Company Arrangement) (the Company)  
ACN 009 131 533**

**CIRCULAR TO CREDITORS**

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I refer to the execution of the varied Deed of Company Arrangement (DOCA) and Reconstruction Deed (Deed) on 27 May 2010 by the Company.

In respect of the conditions precedent set down in clause 2.1 of the Deed, clauses 2.1(c), 2.1(f) and 2.1(g) will now be satisfied by 16 August 2010. In this regard, I note that the completion dates for conditions 2.1(c), 2.1(f) and 2.1(g) were extended to 16 August 2010 in accordance with the provisions at clause 2.4.

A copy of the varied DOCA and Deed can be obtained from our website at [www.ferrierhodgson.com](http://www.ferrierhodgson.com).

Should you have any queries in relation to this matter, please do not hesitate to contact Lauren McCann of this office.



**Darren Weaver**  
Joint and Several Deed Administrator of  
Windimurra Vanadium Limited

ADELAIDE  
BRISBANE  
MELBOURNE  
SYDNEY  
HONG KONG  
JAKARTA  
KUALA LUMPUR  
MANILA  
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