

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF MONCTON

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF LANDDRILL INTERNATIONAL INC. (A BRITISH COLUMBIA CORPORATION), LANDDRILL INTERNATIONAL LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL ATLANTIC LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL CONTRACT MINING LTD. (A NEW BRUNSWICK CORPORATION), LANDDRILL INTERNATIONAL MEXICO S.A. DE C.V. (A MEXICAN CORPORATION), LANDDRILL INTERNATIONAL LLC (A MONGOLIAN CORPORATION) and LANDDRILL INTERNATIONAL INC. (A BARBADOS CORPORATION)**

**ORDER FOR ADJOURNMENT  
OF COMEBACK HEARING AND OTHER RELIEF**

WHEREAS the Applicants' motion seeking, *inter alia*, an adjournment of the hearing of the **Comeback Motion**, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (**the "CCAA"**), to September 27, 2012 at 8:30 A.M. Atlantic Time, was heard this 17<sup>th</sup> day of September, 2012 at 145 Assumption Blvd., Moncton, New Brunswick.

ON READING the Affidavit of Ronald J. Goguen sworn to on the 12<sup>th</sup> day of September, 2012 and the exhibits thereto;

AND UPON HEARING:

Stephen J. Hutchison, Counsel for the Applicants;

Ashley John Taylor, Counsel for the Monitor, Ernst & Young Inc.;

Mary Buttery, Counsel for Sprott Resource Lending Partnership;

Alissa K. Mitchell, Counsel for GE Canada Equipment Financing, GP;

Jeff Lee, Counsel for Norrep Credit Opportunities Fund and Crown Capital Partners Inc.;

John J.B. McElman and/or George L. Cooper, Counsel for Gold Canyon Resources Inc.;  
and

Paul Hickey, of Ernst & Young Inc., Moncton.

AND WHEREAS this Court made an initial Order under the CCAA dated August 31, 2012 (the "**Initial Order**") and in doing so, *inter alia*, approved borrowing by the Applicants under the **DIP Agreement** (as defined therein) and scheduled the hearing of the **Comeback Motion** (as defined therein) for September 17, 2012;

AND WHEREAS this Court is satisfied that circumstances exist that make this Order appropriate;

#### **SERVICE**

1. THIS COURT ORDERS that the time for service of the Notice of Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof and with the need to file a Record on Motion.

#### **INTERPRETATION**

2. THIS COURT ORDERS AND DECLARES that the capitalized and bolded words used in this Order that are not otherwise defined in this Order have the meanings ascribed to them in the **Initial Order**.

#### **ADJOURNMENT OF COMEBACK MOTION**

3. THIS COURT ORDERS that the hearing **Comeback Motion** originally scheduled for September 17, 2012 is adjourned to September 27, 2012 at 8:30 A.M Atlantic Time.

#### **AMENDMENT OF THE DIP AMOUNTS**

4. THIS COURT ORDERS that the **DIP Agreement** is amended such that paragraph 24(f) thereof now reads as follows:

f) subject to paragraph 24A hereof, the Borrower shall have obtained the Priming Order in form and content satisfactory to the DIP Lender in its sole and absolute discretion on or before September 27, 2012;

## SERVICE AND NOTICE

5. THIS COURT ORDERS that, in addition to the methods of service prescribed by paragraphs 52 and 53 of the **Initial Order**, any materials to be served in these proceedings may be served on any party on the service list to be maintained by the Monitor by notifying such party in writing, delivered personally, or sent by mail, courier, facsimile or electronic transmission, that the materials to be served have been delivered to the Monitor and have been posted to the Monitors website at [www.ey.com/ca/landdrill](http://www.ey.com/ca/landdrill). Further, all parties serving materials in this manner shall also advise the party(ies) being served that they can contact the party effecting service to elect to receive service of the materials directly by facsimile or electronic transmission, in lieu of through the Monitor's website and in such case the party effecting service shall comply with any such request.

## EFFECT

6. THIS COURT ORDERS that the **Initial Order** remains unamended other than as set out herein or as may be necessary to give effect to the terms of this Order.

7. THIS COURT ORDERS AND DECLARES that this Order takes effect as of September 17, 2012 at 9:15 A.M. Atlantic Time.

Dated at Moncton, New Brunswick this \_\_\_\_ day of September, 2012

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Chief Justice David D. Smith  
Court of Queen's Bench of New Brunswick