

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE MR.) MONDAY, THE 3RD
)
JUSTICE NEWBOULD) DAY OF JUNE, 2013

**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
GHANA GOLD CORPORATION, GHANA GOLD INC.,
COASTAL EXPLORATIONS LIMITED and ABURI GOLDFIELDS (GHANA) LTD.**

(the "Applicants")

**ORDER
(Re: Stay Extension to July 31, 2013)**

THIS MOTION, made by the Applicants, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of A. Thomas Griffis sworn May 27, 2013 and the Exhibits thereto (the "**Griffis Affidavit**"), the First Report of Ernst & Young Inc., in its capacity as Monitor of the Applicants (the "**Monitor**") dated May 29, 2013 (the "**Monitor's First Report**") and on hearing the submissions of counsel for the Applicants, the Monitor, FCMI Parent Co. and FCMI Financial Corporation, no one else appearing although duly served as appears from the affidavit of service of Gloria Kalkounis sworn on May 28, 2013,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion, the Motion Record and the Monitor's First Report is hereby abridged and validated so that this motion is properly returnable today and this Court hereby dispenses with further service thereof.

EXTENSION OF THE STAY PERIOD

2. **THIS COURT ORDERS** that the Stay Period, as defined in paragraph 19 of the Initial Order, be and is hereby extended to and including July 31, 2013.

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3. **THIS COURT ORDERS** that, subject to approval by the Monitor, the Applicants are authorized to enter into Placement Fee Letters (as defined in the Griffis Affidavit).

APPROVAL OF MONITOR'S FIRST REPORT AND ACTIONS

4. **THIS COURT ORDERS** that the Monitor's First Report and the actions of the Monitor described therein be and are hereby approved.

AID AND RECOGNITION

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, in the British Virgin Islands, the Republic of Ghana or any other foreign jurisdiction, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative

status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

6. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and any other Order issued in these proceedings.



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Court File No.: CV-13-10107-00CL

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Proceedings commenced at Toronto

ORDER (Re: Stay Extension to July 31, 2013)

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