

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 LABRADOR IRON MINES HOLDINGS LIMITED, LABRADOR IRON MINES LIMITED and SCHEFFERVILLE MINES INC.

APR 30-15

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

MOTION RECORD OF THE APPLICANTS
(Stay Extension)
Returnable April 30, 2015

April 30/15 L. Scott, for Apps.
M. Wagner, for Monitor
J. Salmas, for RBRG.

OTG as signed by me. I am satisfied that the extension order should be granted under s. 11.02(2) of the CCAA - the facts make it appropriate to continue with the progress being made and the app has clearly acted & is acting in good faith with due diligence. I am also granting the prioritization of the charges against those specific secured creditors & lien claimants listed in Sch A (which is not all of the secureds listed in Exh A to Mr P's aff - excludes, for example, TD & RBRG), all of whom have been given notice, & none of whom have opposed. The ^{amount of the} charges have already been approved by RST Monuments & now that proper notice has been given & not opposed, the priorities are appropriate in the context of this restructuring (as supported by the Monitor).

Conway J.

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