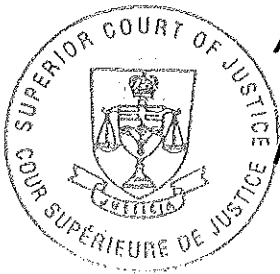


**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR-)
JUSTICE HAINES)
MONDAY, THE 27TH
DAY OF JULY, 2015



**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. (the "Applicants")**

ORDER

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

ON READING the affidavit of Richard Pinkerton, sworn July 20, 2015, the Monitor's Second Report dated July 22, 2015 (the "**Monitor's Second Report**") and on hearing the submissions of counsel for the Applicants, counsel for the Monitor, and such other parties as were present, no one else appearing, although duly served as appears from the affidavit of service of Michelle Jackson, sworn July 21, 2015, filed:

SERVICE

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

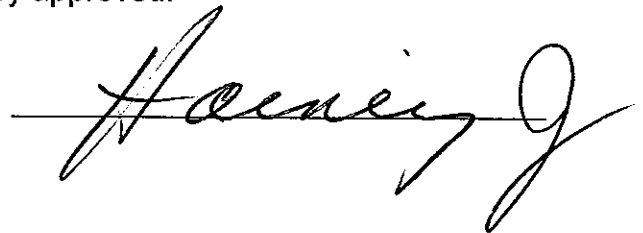
2. THIS COURT ORDERS that terms not otherwise defined herein shall have the meanings accorded to them in the Initial Order made in these proceedings on April 2, 2015 (the "Initial Order").

STAY EXTENSION

3. THIS COURT ORDERS that the Stay Period be and is hereby extended until and including 11:59 p.m. on December 18, 2015.

APPROVAL OF MONITOR'S REPORT AND ACTIVITIES

4. THIS COURT ORDERS that the Monitor's Second Report and the activities of the Monitor described therein be and are hereby approved.

A handwritten signature in black ink, appearing to read "Haining", written over a horizontal line.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO. 2
JUL 27 2015

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.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT
TORONTO

ORDER

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