

TO THE CREDITOR AS ADDRESSED

6 February 2009
Our Ref: GD/BC/RMB029.doc

Dear Sir / Madam

**Re: Mineral Securities Operations Limited ACN 091 158 593
Mineral Securities Holdings Pty Ltd ACN 092 525 614
Kadina Pty Ltd ACN 009 633 096
Platmin Holdings Pty Ltd ACN 117 927 965
(All Administrators Appointed)
(All Receivers and Managers Appointed)
(Collectively referred to as “the Group”)**

As you are aware, Andrew Saker, Peter Geroff and Darren Weaver (“the Ferrier Hodgson Receivers”) were appointed joint and several Receivers and Managers of the Group on 27 November 2008 pursuant to various securities (“the Securities”) executed in favour of Macquarie Bank Limited (“Macquarie”).

Macquarie assigned the Securities to a wholly owned subsidiary of ASX listed resources company Cape Lambert Iron Ore Limited (“Cape Lambert”). As a result, the Ferrier Hodgson Receivers have been retired as joint and several Receivers and Managers and David Lombe and Gary Doran (“the Deloitte Receivers”), have been appointed by Cape Lambert in their place effective 6 February 2009.

Accordingly, David Lombe and I have now taken control of the assets and operations of the Group and all dealings with the Group should now be directed to our office. The changeover of Receivers and Managers does not alter on the financial position of the Group and the Ferrier Hodgson Receivers will be working with us to ensure a smooth transition and continuity of the receivership.

We confirm that we will adopt all outstanding or unfilled purchase orders that were validly authorised and issued by the Ferrier Hodgson Receivers prior to 6 February 2009 that have a delivery date (and are delivered) prior to 20 February 2009. Purchase orders for deliveries from 20 February 2009 will be reissued by us shortly. We will pay your outstanding invoices in accordance with your usual terms of credit.

If we need to vary or cancel an open purchase order, we will contact you directly otherwise please fill the order as instructed by the Ferrier Hodgson Receivers that have a delivery date prior to 20 February 2009.

For the avoidance of doubt, from 6 February 2009 no further orders or liabilities will be made or allowed under the accounts of the Ferrier Hodgson Receivers.

All new orders for goods and services provided to the Group from 6 February 2009 must now be approved by specified authorised signatories from our office and charged to a new account in the name of the Deloitte Receivers. A list of the authorised signatories and their specimen signatures is attached to this letter. All orders should continue to be addressed to the Group's premises and your accounts will continue to be paid in accordance with your usual terms of credit.

We will contact all suppliers and customers shortly to ensure continuity of the Group's operations and provide ongoing trading details.

Should you have any queries or require any further information, please contact Teck Lim of this office on (08) 9365 7120.

Yours faithfully

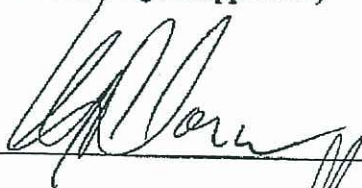
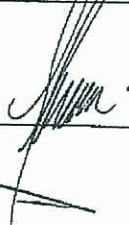







Gary Doran
Joint and Several Receiver and Manager



LIST OF AUTHORISED SIGNATORIES SPECIMEN SIGNATURES

Mineral Securities Operations Pty Ltd ACN 091 158 593
Mineral Securities Holdings Pty Ltd ACN 092 525 614
Kadina Pty Ltd ACN 009 633 096
Platmin Holdings Pty Ltd ACN 117 927 965
(All Administrators Appointed)
(All Receivers and Managers Appointed)

Gary Doran	
David Lombe	
Dr Eric Lilford	
Bob Colan	
Glen Kanevsky	
Ben Crilly	
Sian Sullivan	
Teck Lim	