

AND IN THE MATTER OF A PROPOSED COMPROMISE AND ARRANGEMENT IN RESPECT OF TAHERA DIAMOND CORPORATION and BENACHEE RESOURCES INC.

1 OCT 2008  
Court File No: 08-CL-7355

~~29 SEPT 2008~~

ONTARIO  
SUPERIOR COURT OF JUSTICE

Proceeding commenced at Toronto

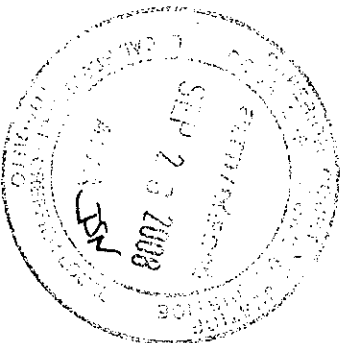
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MOTION RECORD

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Solicitors for the Applicants



Sept 29/08

The applicants seek a variety of relief including an extension of the Stay Period to Nov 28, 08. The stay is required for my stability + I am satisfied that the applicants have acted - good faith + with due diligence + creditors will not be materially prejudiced by the extension. Secondly, through the marketing process, it would appear that the business + assets of Tahera have been appropriately + widely marketed + that the transaction contemplated in the Plan Sponsorship Agreement represents the best available in the circumstances.

Thirdly, while the proposed claims procedure is somewhat tight from a timing perspective, I accept the monitor's view that the timetable is not unreasonable.

Fourthly, Tiffany's will bear a significant shortfall + is the 1<sup>st</sup> secured creditor. It is proposed to the relief requested although with respect to para 6 of the order, it is understood that this is without prejudice to Tiffany's + Lavette's <sup>ability</sup> to agree that certain documents should be financing in the event that they are not. They are on side with respect to the addendum to the Exec Management Incentive Plan + the appointment of Mark Golin as CEO.

Legal 3694122.1

I am likewise satisfied with the detail + substance of the remainder of the relief requested + the order is accordingly granted.

Counsel are to reattend before me on Oct 1, 08 at 9:30 to address the issue of claims against officers + directors + to schedule a motion to be brought by Cadupillar Financial.

W. Repall, J.

Oct 1/08

I have signed an amended + restated order today that makes some changes to my order of Sept 29/08. The changes while granted today are effective from now on.

As to Cadupillar motion, parties have agreed to the following TT:

- 1) Cadupillar to serve its materials by Oct 2
- 2) Responding materials Oct 10
- 3) Reply by Oct 17.
- 4) Hearing date to be arranged by counsel + in any event shall be held ~~by~~ <sup>on</sup> or before Oct 31, 08 provided time is available on the CC.

W. Repall, J.