

RSM Bird Cameron Partners

Chartered Accountants

8 St Georges Terrace Perth WA 6000
GPO Box R1253 Perth WA 6844
T +61 8 9261 9100 F +61 8 9261 9340
www.rsmi.com.au

Email: greg.dudley@rsmi.com.au
D901160:GRDU:C1

12 September 2008

TO CREDITORS

Dear Sir/Madam

Diamond Industries Pty Ltd (In Liquidation) ACN 099 362 955 (“the Company”)

I refer to prior correspondence, including my report to creditors dated 3 September 2008.

As you are aware, a meeting of creditors was held at the offices of RSM Bird Cameron Partners on 11 September 2008 to consider the Company’s future and the other resolutions detailed in the report.

I hereby confirm, the creditors resolved that the Company be wound up.

Accordingly, Mark Conlan and I have ceased to act as Joint and Several Administrators and now act as Joint and Several Liquidators.

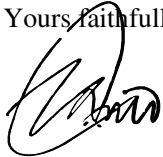
In addition to the above, creditors also resolved the following matters, as detailed in my report:

- That the Administrators’ remuneration from 7 August 2008 to 29 August 2008 and from 30 August 2008 to 11 September 2008 be approved;
- That no Committee of Inspection be formed;
- That the Liquidators’ future remuneration from 11 September 2008 be approved; and
- That the books and records of the Company and the Liquidators are able to be destroyed, when appropriate.

I will now proceed to wind up the affairs of the Company, focussing upon asset realisations including any potential recovery avenues previously detailed and will report further to creditors in due course.

Should you have any questions in relation to this matter, please contact Nikhil Gohil of this office on (08) 9261 9508.

Yours faithfully



NEIL CRABB
Joint and Several Liquidator

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