

The Insolvency Act, 1986
Notice to Registrar of
Companies of Completion or
Termination of Voluntary
Arrangement

**R.1.29/
R1.54**

**Pursuant to Rule 1.29 or Rule
1.54 of the Insolvency Rules 1986**

For official use

To the Registrar of Companies

Company Number

2803947

Name of Company

Gold (Wales) Limited

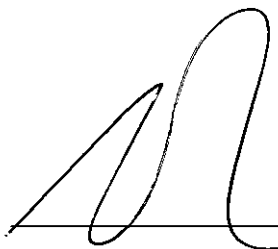
We

Malcolm Cohen
BDO Stoy Hayward LLP
8 Baker Street
London
W1U 3LL

Sara Elizabeth Dayman
BDO Stoy Hayward LLP
8 Baker Street
London
W1U 3LL

the Joint Supervisors of a voluntary arrangement approved on 29 April 1998 enclose a copy of our notice to the creditors and members of the above-named company that the voluntary arrangement has been completed, together with a summary of our receipts and payments.

Signed



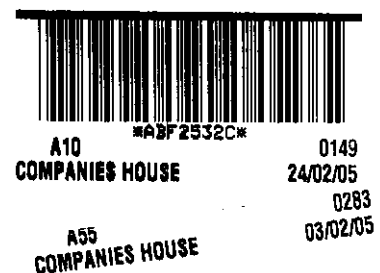
Date: 1 February 2005

Presenter's name address and
reference (if any):

BDO Stoy Hayward LLP
8 Baker Street
London
W1U 3LL

7/CJL/CJL03608/C15

For official use
Liquidation Section





BDO Stoy Hayward LLP
Chartered Accountants

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DX 9025 West End W1
Web site: www.bdo.co.uk

Private and Confidential

12 October 2004

Our Ref 7/CJL/CJL02922/A6

Please ask for
Jamie Lawrence
Direct line: 020 7893 3210

To All Known Creditors and Shareholders

Dear Sir(s)

Gwynfynydd Gold Mine Limited
Gold (Wales) Limited ("the companies") – Company Voluntary Arrangement

2803947

I write to advise you that the Company Voluntary Arrangement entered into by the companies on 29 April 1998 has been fully implemented. I enclose a copy of my final summary of receipts and payments to 12 October 2004, the contents of which I consider to be self-explanatory.

I would advise you that under the terms of the Arrangement, any dividend that remains unpaid 15 days from the date of this letter will be paid to the companies. Please note that the companies shall not remain liable to the creditors concerned for the amount of any dividend that remains unpaid and that the Supervisors shall have no further duties, obligations or liabilities to those creditors.

I would like to take this opportunity to thank you for your support and assistance in this matter.

Yours faithfully



Malcolm Cohen
Joint Supervisor

Authorised by the Institute of Chartered Accountants in England and Wales

7/CJL/CJL02922
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**Gwynfynydd Gold Mine Limited and
Gold (Wales) Limited**

Company Voluntary Arrangement

**Summary of the Joint Supervisors' receipts and payments for the
period 29 April 1998 (date of appointment) to 12 October 2004**

£

Receipts

| | |
|---------------|--------------------|
| Contributions | 65,000.00 |
| Bank interest | <u>790.31</u> |
| | £ <u>65,790.31</u> |

Payments

| | |
|---|--------------------|
| Professional fees | 1,500.00 |
| Nominee's fees, as agreed | 7,000.00 |
| Joint Supervisors' fees | 15,865.70 |
| Joint Supervisors' disbursements | 2,065.03 |
| VAT | <u>4,625.37</u> |
| | 31,056.10 |
| Preferential distributions totalling 100p in the £: | |
| Inland Revenue | 25,507.62 |
| HM Customs & Excise | 3,362.83 |
| Unsecured dividend of 19.96p in the £ | <u>5,863.76</u> |
| | £ <u>65,790.31</u> |

BDO Stoy Hayward LLP
8 Baker Street
London
W1U 3LL

Malcolm Cohen
Joint Supervisor
12 October 2004

Certificate of Implementation of a Company Voluntary Arrangement

Company Name: Gold (Wales) Limited

Company Number: 2803947

I confirm that the above voluntary arrangement, which was approved on 29 April 1998, was fully implemented on 12 October 2004.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned above the printed name.

Malcolm Cohen
Supervisor