

**DML RESOURCES LIMITED (IN LIQUIDATION)  
LIQUIDATORS' TWENTY SECOND REPORT TO CREDITORS**

**for the period from 7 May 2009 to 6 November 2009**  
(pursuant to section 255(2)(d) of the Companies Act 1993)

**1. PROGRESS OF THE ADMINISTRATION OF THE LIQUIDATION**

- 1.1 The liquidators report to creditors on the progress made in the administration of the liquidation of DML Resources Limited (In Liquidation) ("DML") during the period 7 May 2009 to 6 November 2009.
- 1.2 All assets of DML have been realised other than the possible recovery from Malaysia detailed in section 3 of this report.
- 1.3 The liquidators have paid 75 cents in the dollar to admitted unsecured creditors. In addition to this distribution to creditors, payment has also been made from the Voidable Preference Trust to those creditors entitled to the funds held in that trust. Creditors entitled to the Voidable Preference Trust funds had claims in the liquidation totalling \$7,216,692. The total payment to these creditors in May 2005 from the trust funds was \$1,371,171 (i.e. 19 cents in the dollar).
- 1.4 This report is being filed with the Registrar only.

**2. CREDITORS' CLAIMS**

As reported previously all creditor claims have been reviewed and have been either settled, accepted, rejected or withdrawn by the creditor. Creditors' claims total \$13.09 million.

**3. DML MALAYSIA**

The liquidators, with their joint venture partners, are continuing discussions to seek an early settlement. No further comment can be made on this matter at this time.

**4. FUNDS**

Currently, the liquidator is holding \$750 in the liquidation.

## 5. COMPLETION

The completion of this liquidation is dependent upon conclusion of the litigation affecting the Malaysian joint venture company.

Creditors are advised that this report and all previous reports are available on our website [www.mvp.co.nz](http://www.mvp.co.nz). Any enquiries can be directed to John Whittfield at this office.

Yours faithfully  
for DML RESOURCES LIMITED  
(IN LIQUIDATION)



JOHN T WHITTFIELD  
LIQUIDATOR

Dated this / day of November 2009