

TO ALL KNOWN CREDITORS

23 November 2011

Dear Sir / Madam

**MF Global Australia Limited (“MFGA”)
MF Global Securities Australia Limited (“MFGS”)
Brokerone Pty Ltd
(All Administrators Appointed)**

**ACN 001 662 077
ACN 125 669 801
ACN 070 037 482**

As you are aware David John Frank Lombe, Vaughan Neil Strawbridge and I were appointed Joint and Several Administrators of the abovenamed Companies on 1 November 2011, pursuant to Section 436A of the *Corporations Act 2001*.

This circular has been prepared to provide an update to all known creditors of the Companies.

The Administrator put forward a proposal at the First Meeting of Creditors on 11 November 2011 to extend the Convening Period for a period of 90 days. The purpose of the extension is to enable a more in-depth review to be conducted into the affairs of the Companies, in order to provide an appropriate recommendation to Creditors in the s439A Report and at the Second Meeting of Creditors.

The proposal was supported almost unanimously at the Meeting and an application put forth by the Administrators. The application was heard in the Supreme Court of NSW on Monday 21 November 2011 and was successful. A copy of the Sealed Court Orders approving the extension of the Convening Period is located on our website: www.deloitte.com/au/mfglobal.

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The convening period has been extended to 29 February 2012. The extension of the convening period will NOT affect the timing of the distribution / release of Client and Creditor funds.

We continue to provide regular updates to clients and creditors via our website www.deloitte.com/au/mfglobal.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Chris Campbell', with a long horizontal flourish extending to the right.

Christopher R Campbell
Joint and Several Administrator