

IN THE COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL DISTRICT OF CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, as amended


AND IN THE MATTER OF PIPER RESOURCES LTD.

BEFORE THE HONOURABLE )  
MR. JUSTICE A.D. MACLEOD ) At the City of Calgary, in the Province  
IN CHAMBERS ) of Alberta, on Monday, the 28th day  
 ) of April, 2008.

**STAY EXTENSION ORDER**

UPON application of Piper Resources Ltd. ("Piper"); AND UPON having read the Initial Order dated February 15, 2008; AND UPON reading the Affidavit of Greg Cave, sworn February 12th, the Affidavit of Greg Cave sworn March 12, 2008, and the further Affidavit of Greg Cave sworn April 24th, 2008, duly filed; AND UPON reading the Monitor's Report; AND UPON it appearing that the Monitor supports the extension; AND UPON hearing counsel for Piper, the Monitor, and Matco Capital; IT IS HEREBY ORDERED AND DECLARED THAT:

- (1) The time for service of notice of this application and supporting material is hereby abridged, and such service is deemed good and sufficient, and the application is properly returnable before this Court on this date;
- (2) All terms of the Initial Order, including the Initial Stay provisions are extended to and until June 12th, 2008.

  
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J.C.C.Q.B.A.

ENTERED this 28 day of  
April, 2008.

V.A. BRANDT   
\_\_\_\_\_  
Clerk of the Court

Action No.: **0801-01618**

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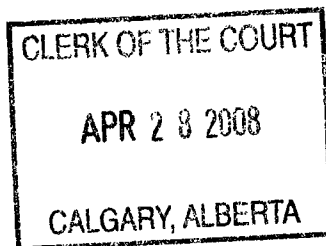
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**STAY EXTENSION ORDER**

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File No.: 34900-11

**BOX 3**