

AND IN THE MATTER OF A PROPOSED COMPROMISE AND ARRANGEMENT IN
RESPECT OF TAHERA DIAMOND CORPORATION and BENACHEE RESOURCES
INC.

Court File No: 08-CL-7355

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

MOTION RECORD

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BETWEEN:

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C.36, AS
AMENDED;**

**IN THE MATTER OF THE COURTS OF JUSTICE ACT,
R.S.O. 1990, c. C-43, AS AMENDED;**

**AND IN THE MATTER OF A PROPOSED COMPROMISE
AND ARRANGEMENT IN RESPECT OF TAHERA
DIAMOND CORPORATION and BENACHEE
RESOURCES INC.**

Applicants

MOTION RECORD

(Motion Returnable Friday, November 28, 2008)

November 26, 2008

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I N D E X

1. Notice of Motion
2. Eighth Report of the Monitor dated November 26, 2008
 - A. Seventh Report of the Monitor
 - B. Report on cumulative receipts and disbursements from September 7, 2008 to November 22, 2008
3. Draft Order

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AND ARRANGEMENT IN RESPECT OF TAHERA
DIAMOND CORPORATION and BENACHEE
RESOURCES INC.**

Applicants

NOTICE OF MOTION

(Motion Returnable Friday, November 28, 2008)

Tahera Diamond Corporation and Benachee Resources Inc.
(collectively, "Tahera" or the "Company") will make a motion to a judge presiding over
the Commercial Court on Friday, November 28, 2008 at 10:00 a.m., or as soon after
that time as the motion can be heard at the Court House, 330 University Avenue, 8th
Floor, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

1. An order, if necessary, abridging the time for service of this notice of motion and motion record and directing that any further service of the notice of motion and motion record be dispensed with such that this motion is properly returnable on November 28, 2008;
2. An order extending the Stay Period (as defined in the Order granted by this Honourable Court in the proceedings on January 16, 2008, the "Initial Order") to December 12, 2008;
3. An order authorizing and approving the suspension of the Claims Procedure (as defined in the Seventh Report of the Monitor);
4. An order accepting and approving the eighth report ("Eighth Report") of PricewaterhouseCoopers Inc. in its capacity of court appointed monitor ("Monitor") of Tahera dated November 25, 2008 and approving the activities of the Monitor described therein; and
5. Such further and other relief as this Honourable Court considers just.

THE GROUNDS FOR THE MOTION ARE:

1. Tahera applied for and was granted protection from its creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 ("CCAA") on January 16, 2008 pursuant to the Initial Order;

2. The Initial Order provides a general stay of all proceedings against Tahera ("Stay Period");
3. The Stay Period (as extended) currently expires on November 28, 2008;
4. Tahera continues to act in good faith and with due diligence;
5. The grounds set out in the Eighth Report;
6. Subsection 11 (4) of the CCAA;
7. Rules 2.03, 3.02 and 37 of the *Rules of Civil Procedure* R.R.O. 1990, reg. 194 as amended; and
8. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion.

1. The Eighth Report; and
2. Such further and other materials as counsel may advise and this Honourable Court may permit.

November 26, 2008

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