

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

**FSD NO: 137 OF 2010 - AJJ
(ORIGINALLY CAUSE NO. 582 OF 2008)**

IN THE MATTER OF THE COMPANIES LAW

**AND IN THE MATTER OF SEXTANT STRATEGIC HYBRID2HEDGE
RESOURCE FUND OFFSHORE LTD**

WINDING UP ORDER



UPON the Amended Petition of Barfield Nominees Limited (the **Petitioner**) presented against Sextant Strategic Hybrid2Hedge Resource Fund Offshore Ltd (the **Company**) on 12 December 2008

AND UPON reading the First Affidavit of Frank Bauler sworn on 9 February 2009, the Fourth Affidavit of Mark Woodall sworn on 25 May 2010, the Second Affidavit of Kenneth Kryss sworn on 2 June 2010, the Second Affidavit of Timothy Le Cornu sworn on 2 June 2010, the First Affidavit of Shannon McKinnon sworn on 8 June 2010, the First Affidavit of Shaun Laubman sworn on 22 June 2010 and the Controllers' Reports dated 24 June 2009, 21 July 2009, 25 September 2009 and 15 June 2010

AND UPON hearing counsel for (i) the Petitioner, (ii) the Cayman Islands Monetary Authority, (iii) Mr. Francois Carrard, Mr. Paolo Combo and Bermuda Trust Company Limited as the Trustees of the Squirrel Trust No. 1, and (iv) Global Edge Insurance Co Limited

IT IS ORDERED that:-

- (1) The Company be wound up by the Court under the provisions of the Companies Law.

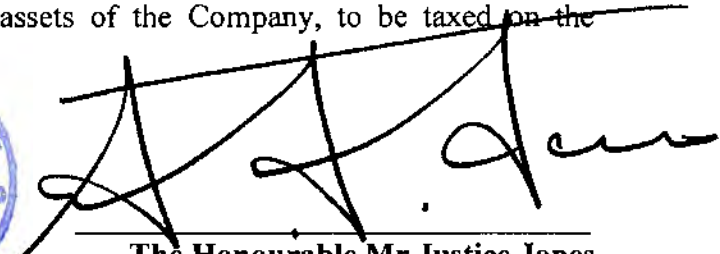
- (2) Kenneth Krys and Timothy Le Cornu, both of Krys & Associates Cayman Limited of Governors Square, Building 6, 2nd Floor, 23 Lime Tree Bay Ave., PO Box 10663, Grand Cayman KY1-1106, Cayman Islands be appointed as Joint Official Liquidators of the Company with power to act jointly and severally (the **Official Liquidators**).
- (3) The Official Liquidators shall not be required to give security for their appointment.
- (4) In addition to their powers prescribed in Part II of the Third Schedule to the Companies Law which are exercisable without sanction of this Court, the Official Liquidators may also without further sanction or intervention from this Court:
- (a) exercise the powers set out in Part I of the Third Schedule to the Companies Law; and
 - (b) take any such action as may be necessary or desirable to obtain the recognition of their appointment in any other relevant jurisdictions and to make applications to the courts of such jurisdictions for that purpose,

and for the avoidance of doubt the powers bestowed on the Official Liquidators may be exercised by them within and outside the Cayman Islands.

- (5) The costs of the Petitioner of and incidental to the Petition be paid forthwith by the Official Liquidators from the assets of the Company, to be taxed on the indemnity basis if not agreed.

Dated this 25th day of June 2010
Filed this 27th day of June 2010




The Honourable Mr Justice Jones
Judge of the Financial Services Division of the
Grand Court of the Cayman Islands

This Order was filed by Campbells, Attorneys-at-Law for the Petitioner, whose address for service is that of its Attorneys-at-Law at Fourth Floor, Scotia Centre, George Town, Grand Cayman, Cayman Islands B.W.I. (Ref: JRM/GM/15746)