

GUYANA

No. 36 of 2004

ORDER

Made Under

THE PUBLIC CORPORATIONS ACT 1988

(NO. 21 OF 1988)

WHEREAS the Linden Mining Enterprise Ltd ("Linmine") is a company owned by the Government;

AND WHEREAS the Government has assisted Linmine with cash flow deficiencies which resulted in a debt owing by Linmine to the Government;

AND WHEREAS Linmine and the Government are agreeable that the terms of repayment of the debt should be by the transfer of assets to Government or appointed Government agencies in lieu of cash payments.

IN EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTIONS 8 AND 11 OF THE PUBLIC CORPORATIONS ACT 1988, I HEREBY MAKE THE FOLLOWING ORDER:—

1. This Order may be cited as the Linden Mining Enterprise Limited (Transfer of Assets) Order 2004 and shall be deemed to have come into operation on 9th December, 2004

2. In this Order —

- (a) "appointed day" means the date on which this Order came into operation;
- (b) "Commission" means the Guyana Lands and Surveys Commission established by the Guyana Lands and Surveys Act 1999.
- (c) "Linmine" means Linden Mining Enterprise Limited, being a company registered under the Companies Act and continued under the Companies Act 1991, with its registered office at Old Washer Pond's Road, Mackenzie, Linden, Demerara, Guyana.

Cap. 89:01
No. 29 of 1991

(d) "NICIL" means National Industrial and Commercial Investments Limited, being a company incorporated in Guyana under the Companies Act and continued under the Companies Act 1991, having its registered office situated at 126 Barrack Street, Kingston, Georgetown, Demerara.

Transfer of assets.

3. (1) The assets of Linmine described in paragraph (2) shall, as from the appointed day stand transferred to and shall be vested in NICIL.

(2) The assets referred to in paragraph (1) are —

First Schedule

(a) the immovable property more specifically described in the First Schedule, which are owned by Linmine immediately before the appointed day;

Second Schedule

(b) all machinery, plant and equipment, motor vehicles, tools, office furniture, computers and other items used by Linmine more specifically described in the Second Schedule owned and used by Linmine immediately before the appointed day;

(c) the net current assets of Linmine at the appointed day;

(d) all other residual rights, title and interests to assets that are not specifically mentioned in this order but are discovered at any later date.

Transfer of assets.
Third Schedule

4. (1) The immovable property of Linmine mentioned in the Third Schedule and earmarked for transfer to the Commission, shall, as from the appointed day stand transferred to and shall be vested in NICIL, provided that NICIL shall do all acts necessary to effectively identify, transfer and vest such property to the Commission, within three hundred and sixty five (365) days from the appointed day.

Resolution of
dispute.

5. Any dispute by Linmine or any other person, regarding any matter dealt with herein shall be submitted to the Board of NICIL whose decision thereon shall be binding on Linmine or any other person.

FIRST SCHEDULE**Immovable Property transferred to NICIL**

Subject to proper legal descriptions and surveys, all the property of Linmine in the town of Linden, in the County of Demerara, Guyana, owned by Linmine immediately before the appointed day, which include all lands and buildings and erections thereon used by Linmine, that have not been transferred or vested to any other person.

SECOND SCHEDULE**Plant, Equipment, Machinery and motor vehicles.**

1. 1976 Bucyrus Erie electric walking dragline no. 7 model: 1300-W s/n 134599: 28 CY bucket x 325' boom @ 30 degrees with 1 - spare 28 CY bucket.
2. 1968 L.M.G. crawler type bucket wheel excavator, model - not known; s/n BAU 1310: 400 BCM / hour operating capacity- 14 - 400 litre buckets on a 7.5 meter diameter wheel with: 3 - L.M.G. twin track crawler belt-wagons, s/nos. BUA 286, BUA 285 & BAU 1302; 1 L.M.G.- twin track crawler stacker s/n BAU 292.
3. 1964 Bucyrus Erie electric walking dragline no. 4 model: 480-W s/n 122141 with 13.9 CY bucket x 194' boom @ 32 degree.
4. Estimated 1955/60 Ruston Bucyrus electric walking dragline model: 22RB s/n RB 39462P (Not In Use - Redundant - For Sale).
5. Estimated O&K 1975/80 crawler cable reel cars each with: approximately 2,000 L.F. of high voltage cables.
6. Estimated 1975/80 American crawler type crane model: 7260 s/n GS17706; 100 ton capacity.
7. Estimated 1975/80 East Montgomery electrical substation; 69,000 HV / 7,000 LV x 5,000 kva consisting of: 2 - General Electric step-down transformers, s/nos L248511 & L244900 each with weather-tight high voltage breakers, towers and arrestors, r/concrete pads, high voltage connection cables, 7,000 volt 3 phase cabling throughout active areas of the mine site, wood support poles and pole mounted pot transformers
8. Skid mounted enclosed portable electrical substations typically consisting of: 2 - 500 kva transformers, electrical breakers, enclosure and skid platform
9. Lot of miscellaneous East Montgomery mine site items consisting of: diesel storage tanks, wood storage shacks, idle and not in use conveyor frames and trommel screen and other miscellaneous items.

10. Raw ore narrow gauge rail system consisting of: 1 - lot of approximately 10 miles of 36" wide rail-line commencing from the East Montgomery stockpile to the crushing system within the process plant and including certain portions of overhead reinforced trestle track; 1 - lot of 120 useable 15/18 metric tonne twin axle raw ore carrying railcars; 1 - lot of 60 15/18 metric tonne twin axle raw ore carrying railcars - currently being repaired; and 2 - 4 axle 45 & 55 ton diesel powered push type locomotives.
11. Lot of miscellaneous marshalling yard equipment consisting of: 9 - Miller Electric DC arc welders; 2 - railroad scooters; 1 - 500 kva transformer; 1 - marshalling yard switching panel; 1 - lot of other minor items such as workbenches, hand-tools, etc.
12. Dryer No. 3 estimated 1940/50 oil fired rotary bauxite dryer consisting of: 2 - 36" wide belt conveyors, designated as DF-2 & DF-9 and 1 - oil fired rotary bauxite dryer, 9' dia. x 100' long.
13. 2 - Autocar highway tractors (one truck was not inspected);
14. 2 - quad axle low boy equipment trailers (one trailer was not inspected);
15. 1 - Bedford S/A fuel truck with estimated 2,500 USG tank;
16. 1 - Renault S/A water truck with estimated 2,500 USG tank;
17. 1 - Renault flat bed truck (not inspected);
18. 1 - service/mechanic truck (not inspected).
19. 1 - Renault S/A flat bed boom truck with Hiab 140 boom;
20. 1 - Tata S/A flat bed explosives truck;
21. 1 - Carmichael / Dodge S/A fire truck;
22. 3 - Caterpillar diesel powered lift trucks, (1 - model V130, 1 - model T 300 & 1 - model not known);
23. 3 - Grove all-terrain cranes, model and serial numbers - not known, each estimated at 10 ton capacity;
24. 3- Daihatsu pick-up/hard-top/wagon type 4 x 4 trucks, Registration # PDD 9742, PDD 9763 and GDD 9772;
25. 1- Nissan pick-up truck Registration # PEE1341
26. 2 - Suzuki 4 x 4 trucks Registration # PFF 4166 & PDD 1341;
27. Estimated 1940/50 riveted steel plate fuel oil storage tanks nos. F1 & F2; 78' dia. x 42' high (approx.) size 1,360,000 I.G. capacity (approx.) with: in feed and discharge piping, ladder, earthen dike and pipe ways and man ways.
28. Estimated 1940/50 riveted steel plate fuel oil storage tank no. F3 60' dia. x 42' high (approx.) size; 730,000 I.G. capacity (approx.) with: infeed and discharge piping, ladder, earthen dike and pipeways and manways.

- 29. River Water Pumping Station - lot of river water feed plants consisting of: 3 - Byron Jackson vertical centrifugal intake pumps; 12" x 12" inlet and discharge, 3,000 USGPM & 150' head capacities each with estimated 150 HP motors, pipe couplings, pump set supports, electric and heavy duty structural steel bridge mounted pump shed.
- 30. Blue Bird Bus BHH 1851
- 31. Blue Bird Bus BHH 1852
- 32. Blue Bird Bus BHH 1853
- 33. Renault Flat Truck GEE 2616
- 34. Land Rover PBB 6402
- 35. Land Rover PBB 9940
- 36. Fire Tender PEE 2606
- 37. Old Beaver Tug
- 38. Bedford Truck GJJ 3241
- 39. CRV Jeep PJJ 4692
- 40. Tractor 9931
- 41. All office furniture, equipment (such as fax machines, photocopiers etc), computers, Software - AS400 JDE System and other associated assets used by the Linnine Secretariat.
- 42. Boxing Ring and sporting equipment.

THIRD SCHEDULE

Immovable Property transferred to the Commission

Subject to proper description and identification, all other immovable property (lands) of Linnine Secretariat, Georgetown, Guyana, owned by Linnine immediately before the appointment of the Commission, and any other than those referred to in the First Schedule, including the right vested in the Commission to prospect or mine for bauxite ore on the lands.

Made this 22nd of January 2005

HERBERT M. J. JAY