

Our Ref: cerv/dwb/kef

2 November 2005

CIRCULAR TO CREDITORS AND MEMBERS

CERVANTES SEAFOODS LIMITED (IN LIQUIDATION) ACN: 097 982 235

I was appointed Liquidator of the above company on 25 January 2005.

The winding up is being administered as a creditors voluntary winding up under the provisions of the Corporations Act 2001 ("the Act").

Annual General Meeting

The Act requires that where a voluntary winding up continues for more than one year, the Liquidator is required to convene annual meetings of creditors and members to lay before the meetings an account of the conduct of winding up during the preceding year.

Accordingly, I enclose a Notice with respect to the first Annual General Meeting. The meeting will be held at **the Celtic Club, 48 Ord St West Perth 6005 on Wednesday 23 November 2005 at 11.00am.**

A proxy form is also enclosed.

Report To Creditors And Members

A report regarding the conduct of the winding up will be tabled at the meeting; however, copies will be made available to those not attending the meeting, upon request.

Dividend Prospects

Subject to the final admittance of creditors claims I anticipate being able to pay a dividend of 100 cents in the dollar to unsecured creditors by 31 December 2005.

Finalisation

I anticipate that this administration will be finalised within three to six months.

If you require any further information, or have any queries, please contact Ms Kylie Fuller of my office.

Yours faithfully


Gary Anderson
Liquidator

FORM 529
CORPORATIONS ACT 2001
SECTION 508

Subregulation 5.6.12(2)

NOTICE OF ANNUAL GENERAL MEETING OF MEMBERS AND CREDITORS

CERVANTES SEAFOODS LIMITED (IN LIQUIDATION) ACN: 097 982 235

NOTICE IS GIVEN that the Annual General Meeting of the company and its creditors will be held at **the Celtic Club, 48 Ord St West Perth 6005 on Wednesday 23 November 2005 at 11.00am.**

A G E N D A

1. To lay before the meeting the liquidators account showing how the winding up has been conducted and of his acts and dealings during the preceding year.
2. To consider the potential compromise of debts owing to the company.
3. To approve the liquidator's remuneration to date and to further approve the liquidator's future remuneration.
2. General business.

Dated at Perth 2 November 2005


Gary Anderson
Liquidator

FORM 532
CORPORATIONS ACT 2001
APPOINTMENT OF PROXY

Regulation 5.6.29

CERVANTES SEAFOODS LIMITED (IN LIQUIDATION) ACN: 097 982 235

I, We [Name of Creditor/ Member] _____

Of [Address] _____

a creditor/member of the above company, hereby appoint _____ of
[Name]

_____ or in his absence _____ of
[address]

_____ as my/our proxy to vote at the Annual Meeting of Members

and Creditors to be held on **Wednesday 23 November 2005 at the Celtic Club, 48 Ord St West Perth 6005**, or at any adjournment to vote on my/our behalf.

Dated: 200

Signature of Creditor/ Member

Please return this proxy to: Gary Anderson, Chartered Accountant, PO Box 1661,
WEST PERTH WA 6872 or Fax to: 08 9226 4250

Our Ref: cerv/gja/dwb

15 January 2007

CIRCULAR TO CREDITORS & MEMBERS (SHAREHOLDERS)

CERVANTES SEAFOOD LIMITED (IN LIQUIDATION)
ACN: 097 982 235

I was appointed Liquidator of the above company on 25 January 2005 following my earlier appointments as administrator of the company.

The winding up is being administered as a creditors voluntary winding up under the provisions of the Corporations Act 2001 ("the Act").

Annual General Meeting

The Act requires that where a voluntary winding up continues for more than one year, the Liquidator is required to convene annual meetings of creditors and members to lay before the meetings an account of the conduct of winding up during the preceding year.

Accordingly, I enclose a Notice with respect to the second Annual General Meeting. The meeting will be held at my office located at **12 Prowse Street, West Perth WA 6005 on Thursday 1 February 2007 at 10.00 am.**

A proxy form is also enclosed.

Report To Creditors & Members

A report regarding the conduct of the winding up will be tabled at the meeting.

Dividend Prospects

I confirm that on 3 March 2006 I paid a first and final dividend of 100 cents in the dollar to unsecured creditors who had proved their claims.

Finalisation

Finalisation of the winding up is contingent upon a proposed restructuring of the company to enable it to be re-listed on the Australian Stock Exchange. The matter is advancing; however, at this stage, it is difficult to provide a precise time frame in which the proposed restructuring will be completed.

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Circular To Creditors & Members

Cervantes Seafood Limited (In Liquidation) ACN: 097 982 235

If you require any further information, or have any queries, please contact Dilys Hughes of my office.

Yours faithfully



Gary Anderson
Liquidator

FORM 529
CORPORATIONS ACT 2001
SECTION 508

Sub regulation 5.6.12(2)

NOTICE OF ANNUAL GENERAL MEETING OF MEMBERS AND CREDITORS


CERVANTES SEAFOOD LIMITED (IN LIQUIDATION) ACN: 097 982 235

NOTICE IS GIVEN that the Annual General Meeting of the company and its creditors will be held at the office of Gary Anderson, Chartered Accountant, 12 Prowse Street, West Perth WA 6005 on Thursday 1 February 2007 at 10.00 am.

A G E N D A

1. To lay before the meeting the liquidator's account showing how the winding up has been conducted and of his acts and dealings during the preceding year.
2. General business.

Dated: 15 January 2007



Gary Anderson
Liquidator

FORM 532
CORPORATIONS ACT 2001
APPOINTMENT OF PROXY

Regulation 5.6.29

CERVANTES SEAFOOD LIMITED (IN LIQUIDATION) ACN: 097 982 235

I, We [Name of Creditor/ Member] _____

of [Address] _____

a creditor/member of the above company, hereby appoint _____ of

[Name]

_____ or in his absence _____ of

[address]

_____ as my/our proxy to vote at the Annual Meeting of Members

and Creditors to be held on **Thursday 1 February 2007 at 10.00 am** at the office of Gary Anderson, Chartered Accountant, 12 Prowse Street, West Perth WA 6005, or at any adjournment to vote on my/our behalf.

Dated: _____ 200

Signature of Creditor/ Member

Please return this proxy to: Gary Anderson, Chartered Accountant, PO Box 1661, WEST PERTH WA 6872
or Fax to: 08 9226 4250