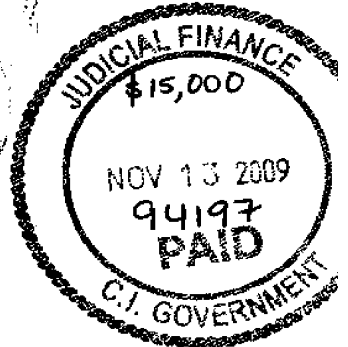
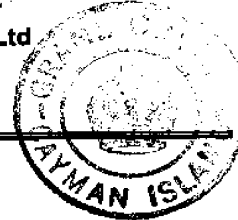
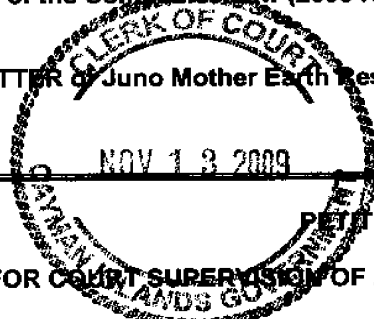


IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

FSD 0007
CAUSE NO. OF 2009

IN THE MATTER of the Companies Law (2009 Revision)

AND IN THE MATTER of Juno Mother Earth Resources Fund, Ltd



PETITION

FOR COURT SUPERVISION OF A VOLUNTARY LIQUIDATION

Pursuant to Section 124 of the Companies Law (2009 Revision)

To the Grand Court of the Cayman Islands

The humble Petition of Kenneth Krys and Timothy Le Cornu of Krys & Associates Cayman Ltd, Governors Square, 23 Lime Tree Bay Avenue, Grand Cayman KY1-1205, Cayman Islands as joint voluntary liquidators of Juno Mother Earth Resources Fund, Ltd (the "Company"), shows that:-

1. The Company was incorporated under the Companies Law as an Exempted Company with Registration No. 172346 on 11 August 2006.
2. The prior Registered Office of the Company was at Spectrum Global Fund Administration (Cayman), Anderson Square, 4th Floor, Grand Cayman KY1-1003, Cayman Islands. Subsequent to the appointment of joint voluntary liquidators, a resolution was passed to change the Company's Registered Office to Krys & Associates Cayman Ltd, Governors Square, 23 Lime Tree Bay Avenue, Grand Cayman, KY1-1205, Cayman Islands.
3. The primary objective of the Company was to achieve superior long-term risk-adjusted capital growth through investments in all sectors of the natural resources and energy space.
4. The Company has two shareholders, (1) Barfield Nominees Limited of Trafalgar Court, Les Banques, St. Peter Port, Guernsey, GY1 3DA, Channel Islands and (2) Somers

Dublin Limited, 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland. By a unanimous written Resolution dated 8 October 2009, the shareholders resolved that the Company be placed into voluntary liquidation and that the Petitioners be appointed as its joint voluntary liquidators.

5. The directors of the Company are Michelle Wilson-Clarke and Abali Hoilett.
6. The directors of the Company have not signed a Declaration of Solvency as prescribed by Section 124 of the Companies Law (2009 Revision).
7. The Petitioners therefore respectfully request orders of the Court that (1) the liquidation of the Company continue under the supervision of the Court, and that (2) Kenneth Krys and Timothy Le Cornu be appointed as Joint Official Liquidators of the Company.
8. Kenneth Krys and Timothy Le Cornu :-
 - (a) are qualified insolvency practitioners in the Cayman Islands and meet the residence requirement contained in Regulation 5 of the Insolvency Practitioners' Regulations;
 - (b) meet the independence requirement prescribed by Regulation 6 of the Insolvency Practitioners' Regulations;
 - (c) confirm that Krys & Associates Cayman Limited is in compliance with the insurance requirement prescribed by Regulation 7 of the Insolvency Practitioners' Regulations; and
 - (d) confirm that they consent to act as Joint Official Liquidators of the Company, if so appointed by the Court.

YOUR PETITIONERS THEREFORE HUMBLY PRAY THAT:-

- (1) The liquidation of the Company be continued under the supervision of the Court.
- (2) Kenneth Krys and Timothy Le Cornu of Krys & Associates Cayman Ltd 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) The Official Liquidators are hereby authorized to take such steps as may be necessary or expedient for the protection of the Company's assets, and for that purpose may exercise any of the powers specified in Part I and II of the Third Schedule to the Companies Law without further sanction of the Court; and for the avoidance of doubt such powers may be exercised within and outside the Cayman Islands. Specifically, but without prejudice to the generality of the foregoing, the Official Liquidators shall have power:
- a. to do all things as may be necessary or expedient for the protection of the Company's assets;
 - b. to bring or defend any action, suit, prosecution or other legal proceedings, whether criminal or civil, by way of court process or arbitration, in the name and on behalf of the Company;
 - c. to locate, take possession of, collect and get in all property or assets (of whatever nature) to which the Company is or appears to be entitled;
 - d. to do all things (including the carrying on of the business of the Company) as may be necessary or expedient for the beneficial realization of the property or assets of the Company (including borrowing money);
 - e. to appoint attorneys, Counsel and other professional qualified persons both in the Cayman Islands and elsewhere to assist them in the performance of their duties and exercise of their powers;
 - f. to appoint agents both in the Cayman Islands and elsewhere to do any business which they are unable to do themselves or which can more conveniently be done by an agent, and to employ and dismiss officers and employees of the Company;
 - g. to exercise any power which is necessary or incidental to the performance of their duties;
 - h. to open and maintain bank accounts in the name of the Company or themselves anywhere in the world as may be necessary for the better performance of their duties;

- i. to compromise all calls and liabilities to calls, debts and liabilities capable of resulting in debts, and all claims whether present or future, certain or contingent, ascertained or sounding only in damages, subsisting or supposed to subsist between the Company and any contributory or alleged contributory or other debtor or person apprehending liability to the Company, upon receipt of such sums payable at such times and generally on such terms as may be agreed upon, with power to take securities for the discharge of such debts or liabilities and to give complete discharges in respect of all or such call debts, or liabilities;
- j. to do and execute all such other things as may be necessary for winding-up the affairs of the Company and distributing its assets;
- k. to locate, protect, secure and take into their possession and control the books, papers and records of the Company including the accounting and statutory records;
- l. to carry out such investigations as they may consider appropriate into the promotion, formation, business dealings, affairs or property of the Company;
- m. to take any such action as may be necessary or desirable to obtain recognition of the appointment of the Official Liquidators in any other relevant jurisdiction 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 Official Liquidators be at liberty to and do pay themselves, their agents, employees, attorneys, solicitors and whomsoever else they may employ or instruct, remuneration and costs in priority to all other debts of the Company, and:-
 - a. the Official Liquidators shall be entitled to receive remuneration for their services by reference to the time properly given by them and their staff in attending to matters arising in the winding-up and the hourly rates and the amount of remuneration shall be determined in accordance with the Insolvency Practitioners Regulations 2008; and

b. the Official Liquidators be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties;

and for the avoidance of doubt all payments made pursuant to paragraphs 5(a) – (b) above shall be made as and when they fall due out of the assets of the Company and shall be expenses in the Liquidation.

- (6) The Official Liquidators shall be at liberty to apply for additional joint liquidators to be appointed to the Company.
- (7) During the period of their appointment, any act required or authorised to be done by the Official Liquidators may be done by any one of them.
- (8) The Official Liquidators be at liberty to apply for further directions relating to the winding up of the affairs of the Company and the distribution of its assets.
- (9) The costs of the Petitioners and incidental to the Petition be paid forthwith from the assets of the Company, to be taxed if not agreed with the Official Liquidators.

AND your Petitioners will ever pray, etc.

Dated the 13th day of November, 2009


Stuarts Walker Hersant
Attorneys for the Petitioners

Note: It is intended to serve this Petition on Juno Mother Earth Resources Fund, Ltd at its registered office and to invite the Court to make the order sought without the need for a hearing pursuant to CWR, O15, r 5(1).

This Petition is filed by Stuarts Walker Hersant, Attorneys for the Petitioners, whose address for service is Cayman Financial Centre, 36a Dr. Roy's Drive, PO Box 2510 GT, George Town, Grand Cayman, KY1-1104, Cayman Islands. Ref **RTWA/4440**