

ALBERTA SECURITIES COMMISSION
MANAGEMENT CEASE TRADE ORDER

Citation: New Island Resources Inc., Re, 2010 ABASC 293

Date: 20100629

New Island Resources Inc.

Background

1. New Island Resources Inc. (the **Issuer**) failed to file the following required disclosure pursuant to paragraph 146(c) of the *Securities Act* (Alberta) (the **Act**):

a Directors' Circular in respect of a take-over bid commenced by Anaconda Mining Inc. on June 11, 2010 (the **Unfiled Document**).
2. As a result of the Issuer's failure to file the Unfiled Document, section 33.1 of the Act authorises the Executive Director of the Alberta Securities Commission (the **Executive Director**) to make an order: (a) that trading or purchasing cease in respect of any security as specified in the order; and/or (b) that a person or company cease trading in or purchasing securities as specified in the order, without providing the opportunity to be heard.
3. The directors and officers of the Issuer are Eric K. Jerrett, James P. O'Reilly, Leo P. Power, Harold L. Wareham, D. Samuel Walters, Lorna Coles, and Lisa Hodge (the **Respondents**).
4. Pursuant to subsection 17(2) of the Act, the Executive Director has made an Authorization Order dated 23 November 2009 (the **Authorization**) authorizing the undersigned to issue orders under section 33.1 of the Act.

Decision

The undersigned, being of the opinion that it would not be prejudicial to the public interest to do so, orders under the Authorization that each Respondent cease trading in or purchasing, directly or indirectly, securities of the Issuer until this order is revoked or varied, or until two full business days following the date the Issuer files the Unfiled Document and sends the Unfiled Document to every person to whom the Unfiled Document is required to be sent under section 2.17 of Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids*.

29 June 2010

"original signed by"

Blaine Young
Associate Director, Corporate Finance