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NAURU PHOSPHATE ROYALTIES TRUST ACT 1968 - 1990

EXTENSION OF TIME TO ISSUE RONWAN STATEMENT

I, Bernard Dowiyogo, President and Minister responsible for the administration of the Nauru Phosphate Royalties Trust Act and at the request of the Trustees of the Nauru Phosphate Royalties Trust do hereby in accordance with subsection (4) of Section 19 of the Nauru Phosphate Royalties Act 1968 - 1990, grant an extension, being no later than 30th November 1994, for the issue to each beneficiary of the Ronwan Fund of a statement of the beneficiary's account, including the amount of distributable income due for the financial year ended 30th June 1994.

Given under my hand this 31st day of October, 1994.

BERNARD DOWIYOGO
PRESIDENT