

IN THE MATTER OF
THE SECURITIES ACT, 1988, S.S. 1988, c. S-42.2

AND

IN THE MATTER OF
N.S.L. HOLDINGS LTD.

EXTENDING ORDER
(Section 134)

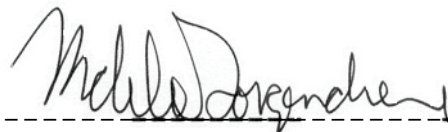
WHEREAS the Saskatchewan Securities Commission (the "Commission") issued a temporary cease trade order on the 12th day of August, 1992 (the "Temporary Order") pursuant to subsection 134(3) of The Securities Act, 1988, S.S. 1988, c.S-42.2 (the "Act") that trading in securities of N.S.L. Holdings Ltd. (the "Issuer") cease up to and including the 27th day of August, 1992.

AND WHEREAS the Issuer being a reporting issuer other than a mutual fund within the meaning of the Act, has failed to file in a form acceptable to the Commission interim financial statements for the three, six and nine month periods ending September 30, 1991, December 31, 1991 and March 31, 1992, respectively, as required under sections 86(1)(b) of the Act and sections 122 and 123 of The Securities Regulations, R.R.S., c. S-42.2 Reg 1 (the "Regulations").

AND WHEREAS the Commission has not been provided with sufficient information to enable it to make an order under subsection 134(1);

THE COMMISSION HEREBY ORDERS, pursuant to section 134(3) of the Act, that the Temporary Order be and is hereby extended until such time as the Issuer files in an acceptable form the financial statements as hereinbefore described, or until a hearing is held before the Commission at the request of the Issuer.

DATED at the City of Regina, in the Province of Saskatchewan, this 27th day of August, 1992.



MARCEL de la GORGENDIERE, Q.C.
CHAIRMAN
SASKATCHEWAN SECURITIES COMMISSION