



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

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**IN THE MATTER OF THE *SECURITIES ACT*,
R.S.O. 1990, c. S.5, AS AMENDED**

IN THE MATTER OF

GLOBAL ENERGY GROUP, LTD. AND NEW GOLD LIMITED PARTNERSHIPS

**ORDER
(Subsection 127(8))**

WHEREAS on July 10, 2008 the Ontario Securities Commission (the "Commission") issued a Temporary Order pursuant to subsections 127(1) and (5) of the *Securities Act* R.S.O. 1990, c. S.5, as amended (the "Act") that all trading by Global Energy Group Ltd. ("Global Energy") and the New Gold Limited Partnerships (the "New Gold Partnerships") and their officers, directors, employees and/or agents in securities of the New Gold Partnerships shall cease (the "Temporary Order");

AND WHEREAS on July 10, 2008 the Commission ordered that the Temporary Order shall expire on the 15th day after its making unless extended by order of the Commission;

AND WHEREAS on July 15, 2008 the Commission issued a Notice of Hearing to consider, among other things, the extension of the Temporary Order, such hearing to be held on July 23, 2008 at 11:00 a.m.;

AND WHEREAS the Notice of Hearing sets out that the hearing is to consider, *inter alia*, whether, in the opinion of the Commission, it is in the public interest, pursuant to subsections 127(7) and (8) of the Act, to extend the Temporary Order until such time as considered necessary by the Commission;

AND WHEREAS a hearing was held on July 23, 2008 at 11:00 a.m. where Staff and counsel for Global Energy appeared but no counsel appeared for the New Gold Partnerships;

AND WHEREAS on July 23, 2008, the Temporary Order was continued until August 6, 2008 on consent of Staff and counsel for Global Energy;

AND WHEREAS on July 23, 2008, the hearing in this matter was adjourned until August 5, 2008 at 3:00 p.m. on consent of Staff and counsel for Global Energy;

AND WHEREAS a hearing was held on August 5, 2008 at 3:00 p.m. where Staff and counsel for Global Energy appeared but no counsel appeared for the New Gold Partnerships;

AND WHEREAS on August 5, 2008, the Temporary Order was continued until December 4, 2008 on consent of Staff and counsel for Global Energy;

AND WHEREAS on August 5, 2008, the hearing in this matter was adjourned until December 3, 2008 at 10:00 a.m. on consent of Staff and counsel for Global Energy;

AND WHEREAS on December 3, 2008, on the basis of the record for the written hearing and on consent of Staff and counsel for Global Energy, a Panel of the Commission ordered that the Temporary Order was extended until June 11, 2009 and that the hearing is adjourned to June 10, 2009, at 10:00 a.m.;

AND WHEREAS on June 10, 2009 on hearing the submissions of Staff, no one appearing for Global Energy or New Gold Partnerships, a Panel of the Commission considered on June 10, 2008 whether to extend the Temporary Order and adjourn the hearing;

AND WHEREAS on being advised by Staff that Victor Tsatskin, an agent of Global Energy, would not be attending the hearing and was not opposed to Staff's request for the extension of the Temporary Order and no counsel has communicated with Staff on behalf of New Gold Partnerships;

AND WHEREAS pursuant to subsection 127(8) satisfactory information has not been provided to the Commission by any of the Respondents;

AND WHEREAS the Panel of the Commission is of the opinion that it is in the public interest to make this Order;

IT IS HEREBY ORDERED pursuant to subsection 127(8) of the Act that the Temporary Order is extended to October 9, 2009; and

IT IS FURTHER ORDERED that the hearing in this matter is adjourned to October 8, 2009, at 10:00 a.m.

DATED at Toronto this 10th day of June, 2009

"David L. Knight"

David L. Knight