



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

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Toronto ON M5H 3S8

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

-AND-

**IN THE MATTER OF
REX DIAMOND MINING CORPORATION,
SERGE MULLER, AND BENOIT HOLEMANS**

**ORDER
(Sections 127 and 127.1 of the *Securities Act*)**

WHEREAS the Commission issued a Notice of Hearing pursuant to sections 127 and 127.1 of the Securities Act (the “Act”) in respect of Rex Diamond Mining Corporation (“Rex”), Serge Muller (“Muller”) and Benoit Holemans (“Holemans”) (collectively, the “Respondents”);

AND WHEREAS the Commission conducted a hearing into this matter on December 10-14, 2007 and March 31, 2008;

AND WHEREAS the Commission issued its Reasons and Decision on the merits in this matter on August 21, 2008;

AND WHEREAS the Commission is satisfied that the Respondents have not complied with Ontario securities law and have not acted in the public interest, as outlined in the Commission’s Reasons and Decision dated August 21, 2008;

AND WHEREAS the Commission conducted a hearing with respect to sanctions and costs on May 11, 2009;

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

IT IS HEREBY ORDERED that:

1. pursuant to paragraph 6 of subsection 127(1) of the Act, Muller and Holemans be reprimanded;
2. pursuant to paragraph 7 of subsection 127(1) of the Act, Muller immediately resign as a director and officer of Rex for a period of 10 years commencing from the date of this Order;
3. pursuant to paragraph 7 of subsection 127(1) of the Act, Holemans immediately resign as an officer of Rex for a period of 12 months commencing from the date of this Order;
4. pursuant to paragraph 8 of subsection 127(1) of the Act, Muller be prohibited from becoming or acting as a director or officer of Rex or any other issuer for a period of 10 years commencing from the date of this Order;
5. pursuant to paragraph 8 of subsection 127(1) of the Act, Holemans be prohibited from becoming or acting as a director or officer of Rex or any other issuer for a period of 12 months commencing from the date of this Order;
6. pursuant to subsections 127.1(1) and (2) of the Act, Rex pay the amount of \$60,000 toward the costs of or related to the investigation and hearing incurred by the Commission; and
7. pursuant to subsections 127.1(1) and (2) of the Act, Muller pay the amount of \$40,000 toward the costs of or related to the investigation and hearing incurred by the Commission.

Dated at Toronto, Ontario this 11th day of August 2009.

“Wendell S. Wigle”

Wendell S. Wigle, Q.C.

“David L. Knight”

David L. Knight, FCA

“Kevin J. Kelly”

Kevin J. Kelly