THE SECURITIES ACT	)	Order No. 4617
	)	
Section 148	)	December 6, 2004

SLATER STEEL INC.

WHEREAS:

(A) By Order No. 4603 (the "Order") of The Manitoba Securities Commission (the "Commission") dated November 19, 2004, issued under section 148(1) of The Securities Act (Manitoba) (the "Act"), trading in the securities of Slater Steel Inc. (the "Issuer") was directed to cease forthwith for a period of fifteen days from November 19, 2004 until December 3, 2004 for the failure of the Issuer to file with the Commission a copy of its financial statements for the year ended December 31,. 2003 as required by National Instrument 51-102 Continuous Disclosure Obligations ("NI 51-102") (the "Financial Statements");

(B) A copy of the Financial Statements has not yet been filed with the Commission;

(C) On the basis of the foregoing, I am of the opinion that it is in the public interest that the direction to cease trading in the securities of the Issuer set out in the Order should be extended until such time as the Issuer complies with the requirements of NI 51-102.

I HEREBY ORDER under a delegation to me by the Commission under subsection 4(1) of the Act of the powers in that behalf:

1. THAT, under section 148(1) of the Act, the direction to cease trading in the securities of the Issuer set out in the Order is hereby extended until such time as:

(a) the Issuer becomes current in its filings with the Commission under NI 51-102 and pays all outstanding fees to the Commission; and

(b) the Issuer submits a written request to the Commission to have this order revoked.

"R.B. Bouchard"
DIRECTOR