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29 November 2010

## **Completion of Option Agreements and**

I hereby confirm completion of the agreement dated 22 September 2010 between the Company and Nearfield for the purchase of exploration licence E09/1564 and exploration licence application ELA 09/1747 in the Talisker Basin and payment of the consideration of \$50,000.

I hereby confirm completion of the agreement dated 22 September 2010 between the Company and Crosspick for the purchase of exploration licence E15/1120 and exploration licence applications ELA 15/1227 and ELA 15/1228 and the issue of 500,000 fully paid ordinary shares to Crosspick.

Sincerely,

Bernardo da Veiga

**Executive Director**