

Company Registration No. 2547866

TMR INTERNATIONAL LIMITED

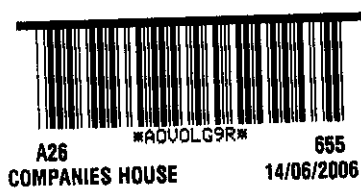
ABBREVIATED ACCOUNTS

for the year ended

31 December 2005

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TMR INTERNATIONAL LIMITED

Balance Sheet as at 31 December 2005

	<u>Notes</u>	<u>2005</u> <u>US\$</u>	<u>2004</u> <u>US\$</u>
CURRENT ASSETS			
Debtors	3	47,186	47,186
NET CURRENT ASSETS		<u>47,186</u>	<u>47,186</u>
 CAPITAL AND RESERVES			
Called up share capital	4	168	168
Profit and loss account		47,018	47,018
		<u>47,186</u>	<u>47,186</u>

The accounts for the year ended 31 December 2005 have not been audited because the company is entitled to exemption under section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with section 249B(2).

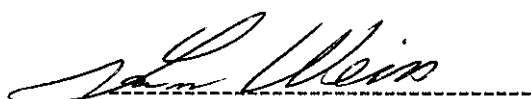
It is expected that the company will change its name to Glencore Exploration UK Ltd in 2006 and will then submit a bid, in partnership with an unrelated third party, for a North Sea Oil licence. In this case it is possible that the company will become active during 2006.

The company has declared a final dividend of USD470.18 per share to be paid on 9th June 2006 to shareholders on the register on 8th June 2006. This will result in a dividend of USD 47,018 being paid to the sole shareholder TMR Energy Ltd.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board of Directors on 8th June 2006.

Signed on behalf of the Board of Directors



LAWRENCE M WEISS

Director

TMR INTERNATIONAL LIMITED

Notes to the accounts **Year ended 31 December 2005**

1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention. The financial statements are prepared in US dollars as this is the functional currency of the TMR group.

2. ACTIVITY

The company has not traded, made profits or losses nor incurred any liabilities during the year.

3. DEBTORS

	<u>2005</u> <u>US\$</u>	<u>2004</u> <u>US\$</u>
Amounts owed by parent company	<u>47,186</u>	<u>47,186</u>

4. CALLED UP SHARE CAPITAL

	<u>2005</u> <u>US\$</u>	<u>2004</u> <u>US\$</u>
Authorised		
100 ordinary shares of £1 each	<u>168</u>	<u>168</u>
Called up, allotted and fully paid		
100 ordinary shares of £1 each	<u>168</u>	<u>168</u>

There were no changes in the share Share Capital during the year.