

GOLD OIL PLC

05377234

The Directors
Plectrum Petroleum Limited
Milton Heath House
Westcott Road
Dorking
Surrey
RH4 3NB

20 March 2013

Dear Sirs

The Directors of Plectrum Petroleum Limited ("Plectrum"), a wholly owned subsidiary of Gold Oil Plc ("Gold") have determined that Plectrum is eligible for exemption from audit under S479A of the Companies Act 2006 ("the Act")

In accordance with the requirements of the Act, the Board of Gold hereby confirms the following

- 1 At the sole member of Plectrum, Gold hereby agrees that it is in agreement with Plectrum that it should exercise its right to exemption from audit in respect of the year ended 31 December 2012
- 2 As the ultimate parent undertaking of Plectrum, Gold hereby irrevocably guarantees all debts and other liabilities of Ayoopco entered into in the year ended 31 December 2012 in accordance with S479C of the Act

Yours faithfully



W Colvin

Director

For and on behalf of Gold Oil Plc



Registered office Finsgate, 5-7 Cranwood Street, London EC1V 9EE
Executive office 1 Grosvenor Crescent, London SW1X 7EF
Accounts office Milton Heath House, Westcott Road, Dorking, Surrey RH4 3NB

Company number 05098776

Directors R Berends C Merendon W Colvin