

Caracal Cambridge Bulgaria EAD

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TO WHOM IT MAY CONCERN

This letter is to confirm that „Caracal Cambridge Bulgaria“ EAD, 11 Hristo Botev str., Kostinbrod, Bulgaria, PIN 131382182, is a local company, working in Bulgaria since the year of 2000 in geological explorations, successor of sites and activities of „Hereward Ventures Bulgaria” EAD. The group Drillex / International Drilling Services Ltd and the subsidiary company “Drilling Services Bulgaria” Ltd has been our business partner since October 2001.

The first drilling program performed in Bulgaria in 2001 at “Rozino” license, held by “Hereward Ventures Bulgaria” EAD, was 2500 m diamond drilling, with average drill hole depth 150 – 200 m. Real-time performance was 40 days from the arrival of the rig on site until the completion of the last drill hole. This was the first task of “International Drilling Services” Ltd not only in Bulgaria, but also in Eastern Europe.

In our mutual work with Richard Rose and his drilling company, he proved to be an excellent professional and extremely loyal partner. The team of "Drilling Services Bulgaria" Ltd won our trust with professionalism, responsibility and accuracy in fulfillment of commitments.

In the following years we have assigned Richard with the performance of drilling programs at other licenses, operated by us – Gornoseltsi, Dobroselets and Polski Gradets, along with the next stages of drilling at “Rozino”, total about 15 000 m, mostly diamond drilling with oriented core. At “Kondovo” license deeper diamond drill holes of up to 550 m were completed.

„Caracal Cambridge Bulgaria“ EAD highly values the experience of the team of „Drilling Services Bulgaria” Ltd in the mineral exploration drilling of deposits of metallic minerals in Bulgaria and other countries. The result of our cooperative work lead to strengthening the authority of our company and made us a preferred partner.

We believe that „Drilling Services Bulgaria” Ltd is a perfect candidate for the execution of any kind of drilling programs. The above allows us to recommend them, expressing our certainty in your satisfaction in the future collaboration with „Drilling Services Bulgaria” Ltd and Richard Rose – the managing director of Drillex / International Drilling Services Ltd group.

With respect:

**/Colin Andrew/
Executive director**