



MUNDORO

Suite 1401, 1030 West Georgia Street
Vancouver, BC Canada V6E 2Y3
Telephone: (604) 669-8055
Facsimile: 1-866-473-1297
e-mail: info@mundoro.com
www.mundoro.com

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To Whom it May Concern;

During 2013, **Mundoro Capital Inc.** through its subsidiary "Stara Planina Resources", completed 3,226 line meters diamond drilling program at its exploration licenses in East Serbia.

For completion of the drilling program, Mundoro engaged the drilling company "**International Drilling Services – IDS**", following their good references and best quotation received.

The drilling program requested different core diameters from PQ, HQ and NQ, where HQ was drilled from 250 meters; deepest drill hole reached 752.5 meters as it was planned. Drill holes were drilled vertical and incline, dependent from specific project requirements and projected azimuth.

Production was at very good level, where average was 31 meters per 12 hours shift. Drill core was delivered clean and properly marked, with core recovery of 99.75%, and RQD more than 80%. Good quality surveys of the drill holes were always performed regularly and delivered in digital format. Orientation of core was available and delivered when and where requested.

Drilling equipment was very good and well maintained, the crews well trained and prepared for contingencies. IDS constantly demonstrate that they are serious, responsible, capable and honest when they perform their assigned duties and delivery on time and in form.

Important to mention herein, that the drillers and company director were compliant, willing to assist and help on any reasonable request from our side. Drilling sites were kept well maintained at all time, with high HSE standards applied.

Working with "**International Drilling Services - IDS**", was on mutual satisfaction, and their quality of work with high professionalism is definitely for recommending them, and considering them in the future for our drilling programs in the region.

Yours sincerely,

A blue ink handwritten signature, appearing to read 'G. Magaranov', is written over a horizontal line.

Georgi Magaranov EurGeol, PGeo
Regional Exploration Manager SE Europe