

March 17, 2014

The Honourable Minister
Federal Ministry of Trade & Investment
Federal Government Secretariat
PMB 88
Garki, Abuja

Dear Sir,

LETTER OF REFERENCE: ELCREST EXPLORATION AND PRODUCTION NIGERIA LIMITED

We write at the instance of our customer who has requested that a reference letter be issued on their behalf.

Elcrest Exploration and Production Nigeria Limited maintains Naira and US Dollar corporate accounts with us which have been operated satisfactorily since inception.

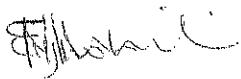
Kindly accord them the necessary assistance in respect of their application to you.

This information is given in strict confidence and without responsibility on the part of the bank or any of its employees.

Thank you.

Yours faithfully,

For: STANDARD CHARTERED BANK NIGERIA LIMITED



Authorized Signatory



Authorized Signatory