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MINING & GEOLOGY; MINING IMPACT ASSESSMENT & ENVIRONMENTAL MANAGEMENT PLANNING

17 November 2011

Ref.: 7182-Kingsley IAPs-Serah Oil-LOT

To Whom It May Concern

Dear Sir / Madam

RE: EXPLORATION RIGHT 12/3/155 ISSUED TO SERAH OIL & MINERALS 21C (PTY) LTD

This letter serves to inform you that the above right has been issued to Serah Oil & Minerals on 9 September 2011. Both the exploration right (ER12/3/155) and the EMP are loaded on our website (www.banzi.co.za) for your information and convenience.

Phase 1 is complete. Thus in terms of the EMP Item 3 Section 3 we wish to inform you that the outcome of Phase 1 investigations has resulted in a decision to drill an initial 3 holes. Discussions with the owners of the specific properties in which holes are to be drilled are in an advanced stage and LUAAs have been prepared for each of these properties.

Drilling is planned to commence on one of the properties in January 2012. Please visit our web site if you wish to view the original EMP and the exploration right issued by the DMR / PASA.

We will keep you informed of further developments and, if you have any queries, require more information or wish to make comments please contact us on the above address or by email at info@banzi.co.za.

Yours sincerely,

Oliver B Barker
Environmental Manager for the Kingsley Project

MEMBER :
O B BARKER
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