



26 October 2010

Attention: Mauro Piccini
ASX Limited
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

By email: Mauro.Piccini@asx.com.au

Dear Mauro

Response to ASX Price Query

The Company is pleased to respond to your query on 26 October 2010 as follows:

1. The Company is not aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company. The Company announced on 30 July 2010 and subsequently on 25 August 2010 that it had signed a binding Heads of Agreement to acquire, through SOCA, up to 90% interest in holding companies whose subsidiaries hold production licences in producing onshore oilfields in Trinidad and associated drilling equipment and infrastructure. As stated in the announcement, due diligence is being conducted. The Company will inform the market upon completion.
2. Not applicable.
3. The Company is not aware of any other explanation for the price change in the securities of the Company.
4. The Company confirms that it is in compliance with the listing rules and, in particular, listing rule 3.1.

Should you have any queries regarding the above I will be happy to discuss such matters with you.

Yours faithfully

Jon Roestenburg
Director

35 Richardson Street West Perth WA 6005 Australia
PO Box 1440 West Perth WA 6872 Australia
Ph: +61 8 9211 1555 Fx: +61 8 9211 1500