

2007 11 05

His Excellency
President Jose Eduardo dos Santos
The President of the Republic of Angola
Luanda
Angola

ANGOLA OFFSHORE AND ONSHORE LICENSING 2007

We are honored and appreciate the privilege afforded to us to submit herewith our details in compliance with the requirements of the Licensing 2007, program.

Enclosed herewith are details of Oakbay Investments (Pty) Ltd. Oakbay is a South African registered Company whose main shareholders are of Indian origin and which has extensive interests in India as well as in South Africa. Oakbay is also in a unique strategic alliance with Utima Resources LDA. Utima, an Angolan registered Company, has been formed within the context of a wider mission to contribute significant returns to its shareholders as well as a wide constituency of Angolan War Veterans.

Combined, our consortium has been further strengthened by harnessing the support of one of the largest private enterprises from India – Reliance Limited.

Reliance, which today holds one of the largest acreages of exploration land in the world, is rapidly emerging as the most dynamic company in the fields of Oil Exploration & Production as well as in the field of Refineries.

We humbly submit our profile for due consideration in the Pre Qualification Process and confirm that our executives shall be available to meet to discuss this proposal further.

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Your Excellency, we look forward to your kind consideration of our interest and assure you that we will remain focused on building this great Partnership towards creating further value in the Angolan market.

Yours truly,



Mr. Jagdish R Parekh
Managing Director