

From: Leanne Chamberlain [<mailto:Leanne@Glenmuir.ae>]
Sent: 07 July 2015 11:57
To: investors@glenmuir.ae
Subject: Venture Oil Update July 2015

Dear Investor,

Finally we have a confirmed schedule for the closing of the buyout option of our investment reserves initiated by Rocky Point Energy LLC (RPE).

Unfortunately for us and to an extent RPE, 100% of the closing is in the hands of First Boston and KPMG in the UK, which means that they not only control the completion of the joint venture arrangement but also the timing for the release of the funds required to complete our buy out.

First Boston are working to release funds over a staged period to coincide with the production schedule drafted by RPE. Therefore the closing date we have been notified of is September 17th 2015. This is the date the joint venture will complete so to allow time for funds to clear to various parties, RPE have advised us of a closing date of September 30th, the date we are to receive funds for distribution to investors.

First Boston have stated that they may move this forward so the date may be earlier than September 17th. Obviously if we receive any news on this we shall let everyone know.

In consideration of the delays incurred there is already a penalty payment in place. RPE however have informed us they will pay the compensation to September 30th even in the event of an earlier closing.

We shall shortly be forwarding closing statements to each investor detailing the amount to be paid on our receipt of cleared funds. We shall endeavour to have this statement out within the next seven days.

May we thank you for your patience and understanding and like you look forward to a completion of this extended saga.

Yours,

Kind Regards,
Richard Chamberlain

Best Regards,
Leanne Chamberlain



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