

**From:** Leanne Chamberlain [<mailto:leanne@glenmuir.ae>]  
**Sent:** 19 January 2016 10:58  
**To:** Glenmuir Support  
**Subject:** January 2016 - Venture Oil Update

Dear Investors,

Further to my last communication where you were advised that Rocky Point Energy (RPE) had served notice to First Boston that if the joint venture arrangement had not proceeded to closing on or by January 15th, they, RPE would look to return to production with immediate effect.

As of today's date, January 19th no such closing had taken place and RPE are indeed commencing operations to in effect "turn the wells back on" and start pumping oil reserves held.

While we are told the First Boston (FB) deal is not dead and indeed may proceed to closing, the focus now is on producing the oil reserves we all hold as our investment and completing the original contracted obligations held with RPE.

Over the next few days I hope to have answers and confirmations to a number of questions as follows;

1. If production of investors reserves resumes would we be subject to the current market rates of oil? (I presume we would meaning that WTI is currently \$29.77 per barrel)
2. Can we have the option as to when our reserves are produced and eventually sold in order to mitigate the current market price.
3. Confirmation that production will be stepped up to ensure the original term of 84 months is adhered to. (Although we have gone nearly 2 years without any production payments this should not impact back on us, so we should press for original terms to be kept)

As you can see there are more questions to be addressed and considered than just "has the JV deal completed" and I will be trying to establish clear basis that benefits all investors.

Naturally the views of each investor will be taken into account and over the next few days we may be asking for your preference to either hold any production of reserves or to proceed with production and exit as soon as possible.

Can I stress that I am looking after the interest of all of us and this includes maintaining a workable relationship with RPE in order for us to achieve a successful conclusion.

I will be back in touch again in the next few days hopefully with details of any schedules to which RPE will be working to and answers to the above matters.

Kind Regards,  
Richard Chamberlain

Best Regards,  
*Leanne Chamberlain*



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