

From: Leanne Chamberlain [<mailto:leanne@glenmuir.ae>]
Sent: 26 January 2016 10:11
To: Glenmuir Support
Subject: Venture Oil Update 26th January 2016

Dear Investor,

Over the last week I have been provided with the following information in regards to (1) the joint venture closing between Rocky Point Energy (RPE) and First Boston (FB) and (2) the re-commencement of production by RPE.

Regarding the first matter. It seems that indeed the falling oil prices have played a significant part in FB dragging their feet over the proposed closing of this JV deal. They like so many were concerned not with the reserves or the production thereof but just the financial profitability in a falling market. Early last week FB requested a third party engineers report to assess the viability of the deal in current climate. The results of this report were very positive and as such FB and its funding partners had a surprising turn of attitude and now see the potential and opportunity they have in the oil market via this joint venture arrangement.

We had also sought further information as to the current attitude of investors into oil & gas projects and were similarly surprised to see that primary investor groups are indeed looking at this industry to invest. The following is a statement from Patriot Energy inc regarding a very well-known investor "we continue to see signs of buying by value investors. Berkshire Hathaway now owns almost 13-percent of Phillips, having added another 1.6 million shares recently. Buffett obviously has a stellar track record of positioning himself in the right places when the skies are the darkest. The reason he is a billionaire is he goes shopping when assets go on sale, and patiently rides the next wave back up.

The above relates to Warren Buffett who has a certain attitude to investing that is wait until the bottom falls out of a market and then pillage all you can. In a similar sense this is what FB have done and leveraged the falling oil prices to their advantage.

A number of reports now state the price of oil has hit its bottom path. This has provided renewed impetus to FB who on the back of the independent engineers report are now eager to close this deal and have committed to RPE to provide confirmative funding commitments and proof of blocked funds for this deal. This will include a closing date and is expected within the next week. Once released this will be communicated to all.

So RPE have now received to their satisfaction relevant assurances from FB the deal will close. This said RPE did make a clear statement regarding the re-commencement of production and on this I will to add the following.

At this time the price of oil is not favourable to us as investors. Therefore I have asked RPE if our reserves can be held until such time as the price of oil rises to a more profitable figure. RPE are looking at providing investors with a profitable outcome and have agreed to hold our reserves at this time, mainly due to their belief the FB will close imminently.

RPE have started to prepare leases for production and while this continues my recommendation is to sit tight a little longer and await what I hope will be a successful closing of the RPE & FB agreement.

Kind Regards,
Richard Chamberlain

Best Regards,
Leanne Chamberlain



THE
GLENMUIR
GROUP

UK Administration Office: 44 (0121) 308 9391
Mere Green Business Centre.
46-48 Mere Green Road
Sutton Coldfield
West Midlands
B75 5BT

UAE Head Office
Office 1401 Jumeirah Bay X2 Tower
PO Box 936117, Jumeirah Lake Towers
Dubai, United Arab Emirates

www.Glenmuir.ae

UK Office: 44 (0121) 308 9391
Singapore Office: 65 6622 5647
Bahamas Office: 1 (242) 702 3119
skype: glenmuirinternational1