

Date.....

Attention: Mr

File Ref:

ITT Ref:

Letter of Award (Subject to Contract)

Acquisition of 2D/3D Seismic Survey Programme 2012 /or/ Processing of 2D/3D Seismic Data /or/ Licensing of 2D/3D Seismic Data

Dear Sirs

This Letter of Award, (the "Letter") is in reference to our Invitation to Tender Ref: dated 2012 (the "ITT"), and your Tender dated 2012 Ref..... and the subsequent meetings and/or related correspondence between us.

..... ("Company") does hereby award to ("Contractor") the Contract for the provision of *Acquisition of 2D/3D Seismic Survey Programme 2012 /or/, Processing of 2D/3D Seismic Data /or/, Licensing of 2D/3D Seismic Data,* (the "Services"), subject to the following:

1. Finalisation and execution of the agreement, having been reached between Company and Contractor based on tender documents and all contractual qualifications and agreed exceptions to the ITT, within [XX] days from the date of this Letter.
2. This Letter constitutes a commitment for Company to reimburse Contractor for any arrangements necessary to commence the work (e.g. permitting, equipment movements etc.) until such time that the contract is executed. Upon such execution, the terms of the executed contract will prevail. Should the Contract not be executed between Company and Contractor, Company commits to reimburse Contractor for any arrangements made under the same conditions as detailed above and during the whole foreseen period stated in item 1 above.
3. We acknowledge that the vessel /or/ processing centre **XXXX** is not confirmed until the execution of the final Contract.

The Letter is governed by and shall be construed in accordance with the laws of **XXXX** and any dispute arising out of or in connection with this Letter shall be subject to the exclusive jurisdiction of the **XXXX** courts.

The parties agree that this Letter will be considered a legal document and shall be considered confidential until such time that the parties have finalised and executed the contract. The executed contract shall replace and supersede the terms of this Letter.

The Letter is addressed to you in duplicate. Please signify acceptance of its terms by signing the duplicate and returning it to Mr

We look forward to working with you on this mutually beneficial and successful project.

.....

XXXXX

Name: _____

Name: _____

Signature: _____

Signature: _____

Title: Exploration Manager

Title: _____

Name: _____

Signature: _____

Title: Managing Director