

Translation from German

G.E.O.S. Freiberg Engineering Co. Ltd

Geotechnics - Exploration - Ecology - Rehabilitation
Consulting Engineering

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CALAMITES Ltd.
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Declaration of Plausibility

In the period 2007-2008 we have seen and made a first valuation for the geological documentation for a defined part of the black coal deposit Máza-Dél some 30 km Northeast from Pécs Southern Hungary as prepared by Calamites Ltd.

The extraction of the raw material from the tectonically disturbed deposit is considered as possible. According to UN-classification the explored coal deposit is classified as probable (Code 332).

The summary of data shown by Calamites Ltd. on 28.04.2009 (Summary of Máza-South Coal reserve-see attachment) is considered by us a plausible and professionally comprehensible.

signed by

Dr. Horst Richter
managing director

Achim Freund
expert