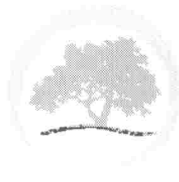


29 Tuliwood
Van Heerden Street
Halfway Gardens
1685
Tel: 083 254 5210
Fax: 086 669 5190



KGATELOPELE

Private Equity and Venture Capital (Pty. Ltd.)

Investing in the value of business.

01 June 2012

To Whom It May Concern

Letter of Intent regarding the Lease of Land for a Solar Facility between

Kgatelopele Private Equity and Venture Capital Pty (Ltd)

and

Mareetsane Community

This letter of intent, dated **07** June 2012 (the "Effective Date"), is between **Kgatelopele Private Equity and Venture Capital Pty (Ltd)** (hereto referred as Kgatelopelo) and **Mareetsane Community**, duly represented by **Chief G.G. Motshegare**. Kgatelopele and Mareetsane Community are referred to in this Letter of Intent as a "Party" or collectively as the "Parties".

I. Background

1. Kgatelopele is interested in developing, installing, owning and operating a 30 megawatt (MW) solar photovoltaic facility (PV) to be located in Mareetsane on the land yet to be identified by Chief Motshegare, pursuant to a Contract Agreement for a Solar PV Land Lease in the document attached hereto as Exhibit __ ("The Agreement of Land Lease") that will be executed and signed by the Parties.
2. The Tribal Council showed interest and is currently considering Kgatelopele's proposal for the Solar PV project
3. This Letter of Intent sets forth indicative terms and conditions under which Kgatelopele and the Tribal Council agree to proceed and determine the feasibility of constructing, operating and maintaining the Solar PV facility for a period of 20 years, with the possibility of extending the lease thereafter Pending the signing of the lease agreement.

II. Conditions

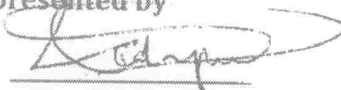
1. Following the signing of this Letter of Intent, the Parties intend to negotiate a definitive option. Such option will include provisions that are detailed out on Exhibit __ ("The Agreement of Land Lease")

III. Binding Matters

1. **Governing Law:** This Letter of Intent shall be governed by, and construed in accordance with the laws of the Republic of South Africa
2. **Confidentiality:** This Letter of Intent is being delivered with the understanding that neither it nor its substance shall be disclosed publicly or privately to any third person or party except those who are in a confidential relationship, or where the same is required by law and then only on a basis that it not be further disclosed.

Kgatelopele Private Equity &

**Venture Capital
Represented by**

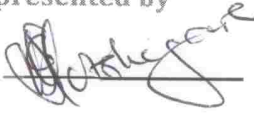
By: 
Keobakile Sedupane

Title: Director

Date: 07/06/2012

Mareetsane Community

Represented by

By: 

Title: Owner

Date: 07/06/2012

PUSO-MORAFE YA BAROLONG BOORA-TSHIDI
BAROLONG BOORA-TSHIDI TRIBAL AUTHORITY
BAROLONG BOORA-TSHIDI STAMOVERHEID

P O Box 184
Tel (018) 384 3286

 2012 -06- 07 

MAREFTSANE 3

POROFENSE YI TSHIRIMANE ROPHIRIMA R.S.A.
NORTH WEST PROVINCE R.S.A.
NOORD-WES PROVINSE R.S.A.

