

## LETTER AGREEMENT

The Directors,  
  
SANGAM LIMITED,  
  
P.O. Box 3175 Road Town,  
  
Tortola,  
  
British Virgin Islands

The Directors,  
  
SEVEN STARS ENERGY CORPORATION,  
  
Nemours Chambers,  
  
Road Town,  
  
Tortola,  
  
British Virgin Islands.

13 December 2011

Re: Loan Dated 31 December 2009. Release and Discharge.

Dear Sirs

In accordance with the terms of the Option To Purchase And Share Purchase Agreement (**Agreement**) executed between ourselves and Sangam Limited dated 4 November 2011, we have given notice to Sangam Limited to exercise our Option to purchase 34% of their shares of Seven Stars Energy Corporation.

On 31 December 2009 we executed a shareholder loan with Seven Stars Energy Corporation and have advanced monies under that loan on our behalf and on behalf of Sangam Limited (**Loan**). As at 1 April 2011 the total amount accrued under the Loan was \$49,920,000 (forty nine million nine hundred and twenty thousand US dollars).

Part of the consideration for such Option is that we release and discharge Sangam Limited from its share of the Loan as at 1 April 2011.

With effect from 1 April 2011 we hereby release and discharge Sangam Limited from its obligations to us for the Loan and for the repayment to us of its share of the Loan amount we

have lent as at 1 April 2011 namely \$49,920,000 (forty nine million nine hundred and twenty thousand US dollars).

For the avoidance of doubt from 2 April 2011 the Loan continues to accrue principal and interest and the parties to this letter agreement agree hereby that the Loan Agreement is hereby amended accordingly.

We would be grateful for your signatures as agreement to this release and discharge and amendment to the Loan as aforesaid.

Yours sincerely

*Signed*

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We Agree to this Letter Agreement For and on behalf of Tethys Tajikistan Limited

Director

*Signed*

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We Agree to this Letter Agreement For and on behalf of Sangam Limited

Director

*Signed*

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We Agree to this Letter Agreement For and on behalf of Seven Stars Energy Corporation

Director