

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee ASA.

To the bondholders in:

ISIN NO 001 0675671 - 9 per cent Sterling Resources (UK) Ltd. Senior Secured Bond Issue 2013/2019

Oslo, 19 May 2016

Reminder of suspension of trading of Bonds

With reference to the bond summons dated 11 March 2016 (the "**Bond Summons**"), the bondholder resolution made 18 March 2016 (the "**Bondholder Resolution**") and the information to bondholders on 10 May 2016 in which the Bondholders were informed that the record date on which the Bondholders' pro rata proportion of common shares in Sterling Resources Ltd (the "**Common Shares**") will be calculated (based on the aggregate principal principle amount of Bonds held by each Bondholder after close of trading on such date), will be today 19 May 2016 (the "**Bondholder Record Date**").

The Bondholders are hereby reminded that there will be a suspension of trading of the Bonds from close of business today until the closing date for the recapitalisation and debt to equity swap (the "**Closing Date**"). The Closing Date is expected to be 27 May 2016.

Detailed information of the terms of the mandatory redemption swap of Bonds in consideration for Common Shares, as approved by the Bondholder Resolution, is set out in the Bond Summons. The debt to equity swap will be carried out without any further action or confirmation required on the part of the Bondholders, and the Bondholders will receive their pro rata portion of Common Shares on or about the Closing Date.

Yours sincerely
Nordic Trustee ASA


Olav Slagsvold