



Norsk Tillitsmann ASA  
P.O. Box 1470 Vika  
N-0116 Oslo  
Norway  
E-mail: mail@trustee.no

Bermuda, 21 September 2011

**Golden Close Maritime Corp. Ltd Bond Agreement 2010/2015 – ISIN NO 001 059207.4**

**Deepsea Metro I – Commencement of contracts**

As you may recall, we have entered into two contracts for Deepsea Metro I; one contract with BG International Limited (Tanzania Branch) for BG's Tanzania drilling program (the Tanzania contract), and one contract with BG International Limited for the South Korea drilling program (the Korea contract).

The purpose of the Korea contract was to regulate the drilling of one well (with estimated duration 45 days) for Woodside in Korea. We recently received notice from Woodside that they will not exercise their right to step into the Korea contract pursuant to an assignment agreement since we were not able to meet the commencement milestone for Woodside. Consequently, the earliest contractual commencement date for the Tanzania contract will be moved from 1 December 2011 to 1 October 2011. Other than this, the Tanzania contract is not directly affected by this notice and the latest commencement date remains on 31 December 2011.

We are taking steps to further clarify commencement of drilling together with BG and shall keep you advised of developments, but please contact us if further information is required at this stage.

Kind regards

Golden Close Maritime Corp. Ltd.

Erik Askvik  
Director of the Board