

COMPLIANCE CERTIFICATE

Norsk Tillitsmann ASA
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Norway

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Bermuda, 20 December 2011

Dear Sirs,

**GOLDEN CLOSE MARITIME CORP. LTD BOND AGREEMENT 2010/2015 -
ISIN NO 001 059207.4**

We refer to the Bond Agreement for the above mentioned Bond Issue made between Norsk Tillitsmann ASA as Bond Trustee on behalf of the Bondholders, and the undersigned as Issuer under which a Compliance Certificate shall be issued. This letter constitutes the Compliance Certificate for the third quarter of 2011.

Capitalised words and expressions are used herein as defined in the Bond Agreement.

With reference to Clause 13.2.3 we hereby certify that:

1. all information contained in the Bond Agreement is true and accurate and there has been no change which would have a material adverse effect on the financial condition of the Issuer since the date of the last accounts or the last Compliance Certificate submitted to you; and
2. the covenants set out in Clause 13 (*Covenants*) are satisfied.

Copies of our latest Quarterly Financial Report are enclosed

Yours faithfully,

Golden Close Maritime Corp. Ltd

Deep Sea Metro Ltd.



Erik Askvik
Director



Erik Askvik
Director



Golden Close Maritime Corp. Ltd. - ISIN NO 001 059207.4

Report third quarter 2011

Deep Sea Metro Group (Group)
Deep Sea Metro Ltd (Parent)
Golden Close Maritime Corp. Ltd. (Issuer)
Golden Close Maritime Corp. Group (Issuer Group)

Business activities

The main business activities in the third quarter were focused on preparation for operations and mobilization of Deepsea Metro I in connection with the contract entered into with BG International Limited for work offshore Tanzania.

Deepsea Metro I left Singapore early December heading for Tanzania. The vessel is expected to arrive in Tanzania late December 2011 with subsequent start-up of drilling operations early January 2012.

Project status

Deepsea Metro II

Deepsea Metro II was delivered from yard on 25 November 2011 and is currently preparing for operations and mobilizing for its drilling campaign for Petrobras offshore Brazil. Commencement of drilling is expected to take place during second half of the first quarter of 2012.

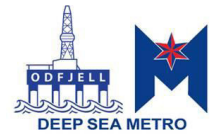
In connection with delivery of Deepsea Metro II the vessel owning company, Chloe Marine Corporation Ltd., secured long-term financing by way of entering into a USD 400 million senior secured loan agreement and a USD 150 million second priority bond agreement. Both bank and bond financing were utilized in connection with delivery of Deepsea Metro II.

Ownership

The Parent has two shareholders. Metro Exploration Holding Corp. holds 60% of the shares and voting rights, while Odfjell Drilling Ltd. holds 40% of the shares and the voting rights.

Capitalization

The shareholders of Deep Sea Metro Ltd have contributed with USD 30 million in share capital during third quarter of 2011.



Deep Sea Metro Ltd has contributed with USD 45 million as equity to Golden Close Maritime Corp. Ltd in the third quarter of 2011.

Financial information

The financial figures have been prepared in accordance with simplified IFRS (International Financial Reporting Standards) pursuant to section 3-9 of the Norwegian Accounting Act and with the Directives of simplified IFRS specified by the Norwegian Ministry of Finance on 21 January 2008.

No material revenues are expected before Deepsea Metro I commences on contract.

Deep Sea Metro Group

The Group's operating deficit for the third quarter of 2011 was USD 1 694 thousand. The operating expenses in the third quarter mainly consist of costs relating to the management and administration of the group. Net financial loss for the third quarter amounted to USD 841 thousand resulting in a net loss for the third quarter of 2011 of USD 2 535 thousand.

As of 30 September 2011, the total assets amounted to USD 1 114.2 million, increased by USD 42.9 million from 30 June 2011.

The capitalisation of construction in progress on the drill-ships amounted to USD 1 043.8 million at the end of the third quarter of 2011, compared with USD 988.8 million at the end of the second quarter 2011. Payment milestones to the yard, variation orders, OFE equipment, project management costs under management agreements, costs related to preparations for operations and interest costs on 3rd party financing are included in the capitalised amount.

Long-term liabilities amounted to USD 479.7 million on 30 September 2011 and consist of the Issuer's bond loan net of capitalized financing costs and a fully subordinated shareholder's loan from Metro Exploration Holding Corp. to Deep Sea Metro Ltd.

Cash and cash equivalents amounted to USD 58.1 million at the end of the third quarter of 2011.

Total equity at 30 September 2011 was USD 606.4 million after the shareholders of Deep Sea Metro Ltd paid in USD 30 million in equity during the third quarter 2011.



Golden Close Maritime Corp. Ltd.

The operating deficit for the third quarter of 2011 was USD 1 135.8 thousand. The operating expenses in the third quarter mainly consist of costs relating to the management and administration of the company. Net financial loss for the third quarter amounted to USD 381 thousand resulting in a net loss for the third quarter of 2011 of USD 1 517.6 thousand.

As of 30 September 2011, the total assets amounted to USD 858.4 million, increased from USD 801.5 million on 30 June 2011.

The capitalisation of construction in progress on the drillship (Deepsea Metro I) amounted to USD 810.9 million at the end of the third quarter of 2011, compared with USD 779.8 million at the end of second quarter 2011. Payment milestones to the Yard, variations orders, OFE equipment, project management costs under management agreements, costs related to preparations for operations and interest costs on 3rd party financing are included in the capitalised amount.

Long-term debt on 30 September 2011 was USD 448.3 million and consists of the bond loan balance net of capitalised financing costs.

Cash and cash equivalents amounted to USD 24.4 million at the end of the third quarter of 2011.

Total equity at 30 September 2011 was USD 384.5 million. Deep Sea Metro Ltd. contributed with USD 45.0 million in equity during the third quarter of 2011.

Golden Close Maritime Corp. Ltd. Group

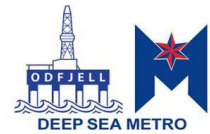
As of 30 September 2011, Golden Close Maritime Corp. Ltd. Group (The Issuer Group) consisted of 3 legal entities, namely: Golden Close Maritime Corp. Ltd, Deepsea Metro Holland II BV and Deepsea Metro Holland III BV.

The operating deficit of The Golden Group for the third quarter of 2011 was USD 1 224.3 thousand. Net financial loss for the third quarter amounted to USD 351 thousand resulting in the net loss for the third quarter of 2011 of USD 1 575.4 thousand.

As of 30 September 2011, the total assets of The Golden Group amounted to USD 858.3 million, increased from USD 801.5 million on 30 June 2011.

Events after the balance sheet date (30 September 2011)

The shareholders of Deep Sea Metro Ltd have contributed with USD 140 million in share capital in the fourth quarter of 2011 whereof approximately USD 32 million was done by conversion of the balance (including capitalized interest) of the long-term shareholder's loan from Metro Exploration Holding Corp.



In the fourth quarter, Deep Sea Metro Ltd has contributed with USD 60 million as equity to Chloe Marine Corporation Ltd and approximately USD 48.1 million as equity to Golden Close Maritime Corp. Ltd.

The authorised share capital of Deep Sea Metro Ltd was increased to USD 800,000,000 in fourth quarter of 2011, of which USD 762,000,000 is issued capital.

Other

Deep Sea Metro Ltd. was incorporated under the laws of Bermuda as a private limited liability company on 4 September 2008. Its business address is at Canons Court 22, Victoria Street Hamilton, HM12, Bermuda, with organization number 42348. The company was founded by Metro Exploration Holding Corp. and Odfjell Drilling Ltd. as a joint venture in September 2008. The authorised share capital is US\$800,000,000 whereof US\$762,000,000 is issued and divided into 762,000,000 ordinary shares of US\$1 each. Each share carries one vote, and otherwise confers equal rights in the Company.

The company was established as a holding company for the two drillship-owning companies, Golden Close Maritime Corp. Ltd and Chloe Marine Corporation Ltd., which it owns 100 per cent. The drillship-owning companies have now each taken delivery of one 6th generation ultra deep water drill ship each from Hyundai Heavy Industries, in Korea.

20 December 2011

The Board of Directors

Deep Sea Metro Ltd.
Golden Close Maritime Corp. Ltd.
Hamilton, Bermuda



ENCLOSURE

Significant accounting principles

The accounting principles used in the preparation of the consolidated financial statements as of the end of the third quarter of 2011 are consistent with those used in the annual financial statements for the year ending 31 December 2010. These consolidated condensed financial statements should be read together with the annual financial statements for 2010, which include a full description of the group's accounting policies.

**DEEP SEA METRO LTD - CONSOLIDATED FIGURES
REPORT THIRD QUARTER 2011 (UNAUDITED)**

INCOME STATEMENT <i>(USD)</i>	2011 Q3	2011 Q2	2011 Q1	2010 Full year	2009 Full year
Operating revenues	-6 032	0	0	0	0
Operating expenses	-1 688 052	-750 164	-764 394	-4 672 254	-2 916 850
Operating profit	-1 694 084	-750 164	-764 394	-4 672 254	-2 916 850
Financial income	1 385 989	301 431	227 505	424 645	25 681
Financial expenses	-2 227 630	-1 658 796	-1 208 796	-1 086 378	-7 518
Pre-tax profit	-2 535 725	-2 107 529	-1 745 685	-5 333 987	-2 898 687
Taxes		0	0	0	0
Net profit/loss	-2 535 725	-2 107 529	-1 745 685	-5 333 987	-2 898 687

BALANCE SHEET <i>(USD)</i>	2011 30.09	2011 30.06	2011 31.03	2010 31.12	2009 31.12
<i>Fixed assets</i>					
Construction in progress	1 043 769 275	988 823 675	852 810 385	828 850 264	298 914 600
Other non-current assets					
<i>Current assets</i>					
Other current assets	12 328 346	2 467 760	65 044	20 341	25 136
Cash and cash equivalents	58 151 202	80 013 320	171 446 265	178 781 829	19 282 546
Total assets	1 114 248 823	1 071 304 755	1 024 321 694	1 007 652 434	318 222 282
Equity					
Issued capital	622 000 000	592 000 000	532 000 000	532 000 000	321 354 000
Other Equity	-1 814 064				
Retained Earnings	-13 785 750	-12 928 599	-10 821 070	-9 075 385	-3 741 399
Debt					
Long-term liabilities	479 736 693	478 521 403	477 332 040	476 580 705	0
Current liabilities	28 111 944	13 711 951	25 810 724	8 147 114	609 681
Total equity and liabilities	1 114 248 823	1 071 304 755	1 024 321 694	1 007 652 434	318 222 282

CASH FLOW STATEMENT <i>(USD)</i>	2011 01.07-30.09	2011 01.04-30.06	2011 01.01-31.03	2010 01.01-31.12	2009 01.01-31.12
Cash flow from operations	-12 396 311	-4 510 245	-1 790 388	-5 329 192	-2 349 977
Cash flow from investment activities	-54 945 600	-136 013 290	-23 960 121	-529 935 664	-29 734 919
Cash flow from financing activities	45 479 794	49 090 590	18 414 945	694 764 139	47 000 000
Cash flow for the period	-21 862 118	-91 432 946	-7 335 564	159 499 282	14 915 104
Cash and cash equiv. at start of period	80 013 319	171 446 264	178 781 828	19 282 546	4 367 442
Cash and cash equiv. at end of period	58 151 201	80 013 319	171 446 264	178 781 828	19 282 546

Changes in Equity <i>(USD)</i>	2011 01.07-30.09	2011 01.04-30.06	2011 01.01-31.03	2010 01.01-31.12	2009 01.01-31.12
Shareholders' equity at beginning of period	579 071 400	521 178 930	522 924 615	317 612 601	273 511 290
Contributions	29 864 511	59 999 999	0	210 646 001	47 000 000
Profit/(loss) at end period	-2 535 725	-2 107 529	-1 745 685	-5 333 987	-2 898 689
Equity at end of period	606 400 185	579 071 400	521 178 930	522 924 615	317 612 601

Shares	30.09.2011	30.06.2011	31.03.2011	31.12.2010	31.12.2009
Number of shares	622 000 000	592 000 000	532 000 000	532 000 000	321 354 000

DEEP SEA METRO LTD. (PARENT)
REPORT THIRD QUARTER 2011 (UNAUDITED)

INCOME STATEMENT <i>(USD)</i>	2011 Q3	2011 Q2	2011 Q1	2010 Full year	2009 Full year
Operating revenues	0	0	0	0	0
Operating expenses	-11 650	-10 547	-7 303	-1 698 376	-85 809
Operating profit	-11 650	-10 547	-7 303	-1 698 376	-85 809
Financial income	782 702	1 315 403	1 285 278	9 505 877	1 937 345
Financial expenses	-515 810	-501 794	-488 333	-587 384	-250
Pre-tax profit	255 243	803 062	789 642	7 220 117	1 851 286
Taxes	0	0	0	0	0
Net profit/loss	255 243	803 062	789 642	7 220 117	1 851 286

BALANCE SHEET <i>(USD)</i>	2011 30.09	2011 30.06	2011 31.03	2010 31.12	2009 31.12
<i>Fixed assets</i>					
Investments in subsidiaries	663 037 091	346 572 821	346 572 821	346 572 821	20 000
Long-term intercompany loans		255 702 660	224 388 711	223 104 294	320 048 481
<i>Current assets</i>					
Other current assets	46 500	26 500	26 500	0	4 603
Cash and cash equivalents	1 446 476	31 457 244	1 466 453	1 511 743	3 208 561
Total assets	664 530 068	633 759 225	572 454 485	571 188 858	323 281 645
Equity					
Issued capital	622 000 000	592 000 000	532 000 000	532 000 000	321 354 000
Other Equity					
Retained earnings	10 975 039	10 719 796	9 916 734	9 127 093	1 906 976
Debt					
Long-term debt	31 458 469	30 944 447	30 438 825	29 952 103	0
Current liabilities	96 560	94 982	98 926	109 662	20 669
Total equity and liabilities	664 530 068	633 759 225	572 454 485	571 188 858	323 281 645

CASH FLOW STATEMENT <i>(USD)</i>	2011 01.07-30.09	2011 01.04-30.06	2011 01.01-31.03	2010 01.01-31.12	2009 01.01-31.12
Cash flow from operations	235 243	803 062	-44 569	-2 192 165	-86 999
Cash flow from investment activities	-60 761 610	-31 313 949	-487 443	-240 102 756	-43 999 290
Cash flow from financing activities	30 515 600	60 501 678	486 722	240 598 103	47 000 000
Cash flow for the period	-30 010 767	29 990 791	-45 290	-1 696 818	2 913 711
Cash and cash equiv. at start of period	31 457 244	1 466 453	1 511 743	3 208 561	294 850
Cash and cash equiv. at end of period	1 446 476	31 457 244	1 466 453	1 511 743	3 208 561

Changes in Equity <i>(USD)</i>	2011 01.07-30.09	2011 01.04-30.06	2011 01.01-31.03.11	2010 01.01-31.12.10	2009 01.01-31.12.09
Shareholders' equity at beginning of period	602 719 797	541 916 735	541 127 093	323 260 976	274 409 690
Contributions	30 000 000	60 000 000	0	210 646 000	47 000 000
Profit/(loss) at end period	255 243	803 062	789 642	7 220 117	1 851 286
Equity at end of period	632 975 040	602 719 797	541 916 735	541 127 093	323 260 976

Shares	30.09.2011	30.06.2011	31.03.2011	31.12.2010	31.12.2009
Number of issued shares at par value USD 1.00 each	622 000 000	592 000 000	532 000 000	532 000 000	321 354 000

GOLDEN CLOSE MARITIME CORP. LTD GROUP (ISSUER GROUP)
REPORT THIRD QUARTER 2011 (UNAUDITED)

INCOME STATEMENT <i>(USD)</i>	2011 Q3	2011 Q2	2011 Q1	2010 Full year	2009 Full year
Operating revenues		0	0	0	0
Operating expenses	-1 224 340	-239 246	-423 875	-1 495 618	-1 419 964
Operating profit	-1 224 340	-239 246	-423 875	-1 495 618	-1 419 964
Financial income	1 337 613	257 241	186 193	296 584	14 113
Financial expenses	-1 688 634	-1 088 820	-713 669	-431 410	-3 424
Pre-tax profit	-1 575 361	-1 070 825	-951 351	-1 630 444	-1 409 275
Taxes	0	0	0	0	0
Net profit/loss	-1 575 361	-1 070 825	-951 351	-1 630 444	-1 409 275

BALANCE SHEET <i>(USD)</i>	2011 30.09	2011 30.06	2011 31.03	2010 31.12	2009 31.12
<i>Fixed assets</i>					
Construction in progress	810 964 870	779 775 379	646 118 539	625 281 455	151 269 357
Other non-current assets	51 005	51 005	0	0	0
<i>Current assets</i>					
Other current assets	12 315 436	2 457 536	27 917	10 167	20 358
Cash and cash equivalents	35 011 422	19 179 811	167 304 553	172 091 379	9 554 208
Total assets	858 342 733	801 463 731	813 451 009	797 383 001	160 843 923
Equity					
Issued capital	10 000	10 000	10 000	10 000	10 000
Other equity	392 100 448	346 552 821	346 552 821	346 552 821	
Retained earnings	-7 713 218	-5 508 345	-4 437 520	-3 486 169	-1 855 726
Debt					
Long-term debt	448 278 224	447 576 956	446 893 215	446 628 602	
Intercompany long-term debt	0	0	0	0	162 084 453
Current liabilities	25 667 279	12 832 299	24 432 493	7 677 747	605 195
Total equity and liabilities	858 342 733	801 463 731	813 451 009	797 383 001	160 843 923

CASH FLOW STATEMENT <i>(USD)</i>	2011 01.07-30.09	2011 01.04-30.06	2011 01.01-31.03.11	2010 01.01-31.12.10	2009 01.01-31.12.09
Cash flow from operations	-11 433 261	-3 551 449	15 599 452	5 325 305	-835 124
Cash flow from investment activities	-31 189 491	-133 656 840	-20 650 891	-473 885 104	-17 601 244
Cash flow from financing activities	58 454 363	-10 916 454	264 614	631 096 971	25 493 767
Cash flow for the period	15 831 612	-148 124 742	-4 786 826	162 537 171	7 057 399
Cash and cash equiv. at start of period	19 179 811	167 304 553	172 091 379	9 554 208	2 496 809
Cash and cash equiv. at end of period	35 011 423	19 179 811	167 304 553	172 091 379	9 554 208

Changes in Equity <i>(USD)</i>	2011 01.07-30.09	2011 01.04-30.06	2011 01.01-31.03.11	2010 01.01-31.12.10	2009 01.01-31.12.09
Shareholders' equity at beginning of period	341 054 476	342 125 301	343 076 652	-1 845 726	-436 450
Contributions	44 918 115	0	0	346 552 821	0
Profit/(loss) at end period	-1 575 361	-1 070 825	-951 351	-1 630 443	-1 409 275
Equity at end of period	384 397 230	341 054 476	342 125 301	343 076 652	-1 845 726

Shares	30.09.2011	30.06.2011	31.03.2011	31.12.2010	31.12.2009
Number of issued shares	10 000	10 000	10 000	10 000	10 000

GOLDEN CLOSE MARITIME CORP. LTD. (ISSUER)
REPORT THIRD QUARTER 2011 (UNAUDITED)

INCOME STATEMENT <i>(USD)</i>	2011 Q3	2011 Q2	2011 Q1	2010 Full year	2009 Full year
Operating revenues	0	0	0	0	0
Operating expenses	-1 135 852	-239 246	-423 875	-1 495 618	-1 419 964
Operating profit	-1 135 852	-239 246	-423 875	-1 495 618	-1 419 964
Financial income	376 116	257 241	186 193	296 584	14 113
Financial expenses	-757 877	-1 088 820	-713 669	-431 410	-3 424
Pre-tax profit	-1 517 613	-1 070 825	-951 351	-1 630 444	-1 409 275
Taxes	0	0	0	0	0
Net profit/loss	-1 517 613	-1 070 825	-951 351	-1 630 444	-1 409 275

BALANCE SHEET <i>(USD)</i>	2011 30.09	2011 30.06	2011 31.03	2010 31.12	2009 31.12
<i>Fixed assets</i>					
Construction in progress	810 964 870	779 775 379	646 118 539	625 281 455	151 269 357
Other non-current assets	51 005	51 005	0	0	0
<i>Current assets</i>					
Other current assets	23 000 666	2 457 536	27 917	10 167	20 358
Cash and cash equivalents	24 397 791	19 179 811	167 304 553	172 091 379	9 554 208
Total assets	858 414 331	801 463 731	813 451 009	797 383 001	160 843 923
Equity					
Issued capital	10 000	10 000	10 000	10 000	10 000
Other equity	391 552 821	346 552 821	346 552 821	346 552 821	
Retained earnings	-7 025 958	-5 508 345	-4 437 520	-3 486 169	-1 855 726
Debt					
Long-term debt	448 278 224	447 576 956	446 893 215	446 628 602	
Intercompany long-term debt	0	0	0	0	162 084 453
Current liabilities	25 599 244	12 832 299	24 432 493	7 677 747	605 195
Total equity and liabilities	858 414 331	801 463 731	813 451 009	797 383 001	160 843 923

CASH FLOW STATEMENT <i>(USD)</i>	2011 01.07-30.09	2011 01.04-30.06	2011 01.01-31.03.11	2010 01.01-31.12.10	2009 01.01-31.12.09
Cash flow from operations	-22 060 743	-3 551 449	15 599 452	5 325 305	-835 124
Cash flow from investment activities	-31 189 491	-133 656 840	-20 650 891	-473 885 104	-17 601 244
Cash flow from financing activities	58 468 214	-10 916 454	264 614	631 096 971	25 493 767
Cash flow for the period	5 217 980	-148 124 742	-4 786 826	162 537 171	7 057 399
Cash and cash equiv. at start of period	19 179 811	167 304 553	172 091 379	9 554 208	2 496 809
Cash and cash equiv. at end of period	24 397 791	19 179 811	167 304 553	172 091 379	9 554 208

Changes in Equity <i>(USD)</i>	2011 01.07-30.09	2011 01.04-30.06	2011 01.01-31.03.11	2010 01.01-31.12.10	2009 01.01-31.12.09
Shareholders' equity at beginning of period	341 054 476	342 125 301	343 076 652	-1 845 726	-436 450
Contributions	45 000 000	0	0	346 552 821	0
Profit/(loss) at end period	-1 517 613	-1 070 825	-951 351	-1 630 443	-1 409 275
Equity at end of period	384 536 863	341 054 476	342 125 301	343 076 652	-1 845 726

Shares	30.09.2011	30.06.2011	31.03.2011	31.12.2010	31.12.2009
Number of issued shares	10 000	10 000	10 000	10 000	10 000