

Dear Mrs. Cowan,

Herewith I am happy to confirm that Technip Benelux B.V. ("Technip") and Cahill Energy Ltd ("Cahill Energy") have reached a binding agreement on the following.

Technip shall execute Extended Basic Engineering for the Waste to Energy (WTE) prospects that Cahill Energy has identified in Glasgow and Stara Zagora and for one additional site to be identified ("Prospects") in parallel to enable the maximization of the overall benefits in design, execution, operation and maintenance of the WTE plants, over a period of 9 to 12 months.

The Extended Basic Engineering package shall include standard Basic Engineering Package (also called pre-FEED) documents plus cost estimation activities. Cost estimation activity includes plant construction cost, equipment cost, MTO for civil, Piping, I&EC and will support, similar as a FEED, a cost estimate with an accuracy of +/- 10% and shall allow fixing the EPC price of the WTE plant.

The price for the Extended Basic Engineering package for the three Prospects ("Packages") is 7.14 MMEuro.

Technip shall pay an exclusivity fee of 0.65 MMEuro to Cahill Energy in 3 installments: a 10% deposit on signing of this agreement, 45% 2 weeks from signing of this agreement and the final 45% within 4 weeks from signing of this agreement.

Technip shall make a contribution towards the costs of developing the Prospects of 1.5 MMEuro in kind to Cahill Energy.

The above does not include any cost for plasma gasifier company.

Technip agrees not to provide services substantially similar to the Extended Basic Engineering referred to above in relation to any plasma gasification WTE project in Europe to any person other than, Cahill Energy, with the exception of the services to be provided to Plagazi AS in relation to planned WTE projects in Norway, Finland and Sweden, for a period of 3 years