

0016

PNC Bank, National Association  
Trade Service Operations  
3rd Floor  
500 First Avenue  
Pittsburgh, PA 15219  
Mail Stop: P7-PFSC-03-T

Swift: PNCCUS33  
Telephone: 1-800-682-4689

OK



AUGUST 17, 2006

STATE OF UTAH  
DIVISION OF OIL, GAS & MINING  
SEE COMPLETE NAME AND ADDRESS BELOW  
SALT LAKE CITY UT 84114-5801

*Fireproof*  
*C/007/0033*

NON EXTENSION NOTICE

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OUR REFERENCE: 00262710-00-000  
APPLICANT: ANDALEX RESOURCES INC.  
AMOUNT: USD \$651,000.00  
EXPIRY DATE: DECEMBER 01, 2006  
EXPIRY PLACE: PITTSBURGH, PA

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WE REFER TO THE SUBJECT LETTER OF CREDIT ISSUED IN YOUR FAVOR.

IN ACCORDANCE WITH THE TERMS OF THIS LETTER OF CREDIT, YOU ARE HEREBY NOTIFIED THAT WE DO NOT ELECT TO EXTEND THIS INSTRUMENT FOR ANY ADDITIONAL PERIOD OF TIME. THE CREDIT WILL, THEREFORE, EXPIRE AT OUR COUNTERS ON DECEMBER 01, 2006.

SHOULD YOU REQUIRE ANY ASSISTANCE, PLEASE CONTACT THE GLOBAL TRADE SERVICE OPERATIONS BY TELEPHONE AT 1-800-682-4689. WHEN REFERRING TO THIS LETTER OF CREDIT, REMEMBER TO QUOTE OUR REFERENCE NUMBER 00262710-00-000.

*Christina Cormas*

PNC BANK, NATIONAL ASSOCIATION  
GLOBAL TRADE SERVICE OPERATIONS

CC: ANDALEX RESOURCES INC.  
P.O. BOX 902  
PRICE UT 84501

RECEIVED  
AUG 21 2006

DIV. OF OIL, GAS & MINING