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30 September 2009

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To Whom It May Concern:

**Re: Great South Land Minerals Ltd –
Application for an Oil and Gas exploration license – SEL 13/98**

We are writing after meeting with representatives of Great South Land Minerals Ltd on the 28th September 2009 and the 30th September 2009, and receipt of subsequent information. We have been requested to review your records and make the following representations.

OWNERSHIP OF GREAT SOUTH LAND MINERALS LIMITED

After review of the draft prospectus of Empire Energy Corporation International (a reporting company in the USA under the Securities Exchange Act 1934), and the websites of both Great South Land Minerals Ltd and Empire Energy Corporation International, we can confirm those documents indicate that Great South Land Minerals Ltd is a wholly-owned subsidiary of Empire Energy Corporation International. We were unable to confirm the shareholding on the Australian Securities and Investment Commission database, as the website did not provide these details.

ABILITY TO RAISE FUNDS

We understand that the initial commitment under this license will be approximately \$3 million in the first twelve months, and \$4 million in the second twelve months.

Shareholder Rights Offer

The first source of fund raising is a Shareholder Rights Offer for US\$9,352,240. We reviewed a draft prospectus for Empire Energy Corporation International on the U.S Securities and Exchange Commission (SEC) website, lodged on the 3rd September 2009. The draft prospectus details a Shareholder Rights Offer of 133,607,712 shares at 7 cents per share (approximately 1 share for every 2 shares on issue), totalling US\$9,352,540. This prospectus is not yet complete and has not been approved by the SEC, but we have been advised that this will occur shortly.

ABILITY TO RAISE FUNDS CONT.

Shareholder Rights Offer cont.

We have been advised that in the event the Rights Offer is approved by the SEC that the vast majority, if not all rights will be taken up. This includes Mr Malcolm Bendall, the CEO of Empire Energy Corporation International, taking up his full entitlement of shares under the Rights Offer. Mr Bendall's intention to take up all of his shares is also detailed in a press release issued on the 2nd September 2009 listed on the Great South Land Minerals Limited website and various other financial websites.

Further, it was indicated in an earlier press release issued on the 12th June 2009 that Mr Bendall had received written notice of approval to provide him with US\$50 million for the purpose of providing finance to Empire Energy Corporation International. This release indicated that these funds were to be initially applied to finance Mr Bendall's share acquisitions under this particular Rights Offer. We also sighted a letter offering the US\$50 Million funding from Abbey International Holdings Limited.

Please note that from our review of the documentation available on the SEC website that all such documents had been lodged within the last six months.

We have been advised by Mr Paul Heath, the Chief Operations Manager of Great Southern Land Minerals Limited that the majority of the funds raised from the issue of shares under the Rights Offer will be spent on the Bellevue # 1 Exploration Well and the Thunderbolt Exploration Well drilling programs that the application relates to.

This is consistent with press releases from Empire Energy Corporation International that we reviewed on the Yahoo Finance website, and further releases on the Empire Energy Corporation International website itself.

Value of Assets

After discussions with Mr Malcolm Bendall – CEO of Empire Energy Corporation International and various other representatives on the 30th September 2009, we make the following observations and comments with regards to the Asset Values of Great South Land Minerals Limited:

RPS Energy Competent Persons Report

We reviewed a Competent Persons Report completed by RPS Energy on the 23rd October 2008. RPS Energy is described on their website as follows:

"RPS Energy is a global multi-disciplinary consultancy, providing integrated technical, commercial and project management support services in the fields of geoscience, engineering and HS&E to the energy sector. We operate from regional offices in Europe, North America, Australia and Asia."

This report is extremely detailed, including a Regional Overview of the Tasmanian Basin, a Petroleum Systems Analysis, and an SEL 13/98 Prospect and Lead Volumetrics and Risk Analysis. It was supervised by Mr David R Guise, the Managing Director – Consulting Australia/S.E Asia. The following table summarises the findings, which were extracted from the Executive Summary of this report:

RPS ENERGY FINDINGS

Prospect/ Lead	Gross Productive Resources Oil (millions of Barrels)			Mean Estimate	Risk Factor COS % a)	Operator
	Low Estimate	Best Estimate	High Estimate			
Bellevue Upper Unit	38	151	484	220	2.0%	GSLM
Bellevue Lower Unit	24	95	307	139	2.0%	GSLM
Bracknell Dome	3	18	90	37	1.2%	GSLM
Butlers Rise	2	14	63	25	.77%	GSLM
Interlaken	2	10	40	17	.47%	GSLM
Cressy	3	12	48	21	1.2%	GSLM
Hummocky Hills	5	30	138	58	1.2%	GSLM
Thunderbolt	12	53	198	88	.72%	
Macquarie River	3.52	13.1	42.4	19.7	.58%	GSLM
Nile River	3.52	13.1	42.4	19.7	.81%	GSLM
Quamby	.405	1.52	4.95	2.28	.63%	GSLM
Steppes	1.96	7.39	24	11.1	1.3%	GSLM
Stockwell	2	7.4	23.6	11	.75%	GSLM
TOTALS	100.405	425.51	1505.35	668.78		GSLM

a) *Chance of Success (COS): Chance of probability of discovering hydrocarbons in sufficient quantity for them to be tested to the surface.*

For example, based on the low estimate of 100,405,000 barrels at \$70 per barrel, this would result in \$7,028,350,000 (\$7.02835 billion) in oil in the prospect areas. This value is also mentioned in a Beacon Equity Research Analysis completed on the 29th October 2008.

RPS Energy Competent Persons Report cont.

We spoke to Mr David Guise in an attempt to gain indicative value of the barrels. He advised that approximately \$5 per barrel was a figure from a recent transaction. Based on this, the value would be:

Low Estimate - \$502,025,000 (\$502.025 million)
Mean Estimate - \$3,343,900,000 (\$3.3439 billion)

STRIKE Technology Asset Transfer Valuation

Mr Malcolm Bendall has advised he has the commercialisation rights to some new technology, being STRIKE Technology. We have been advised that this technology enables the expansion of gas into its different components, which is apparently unprecedented. We have a copy of a letter from AECOM (a) listing the forecast Simplistic model of prospective revenue for this technology as being US\$2.7 billion a year, which was based on Mr Bendall's description of the technology and other assumptions. Based on an advised 50% capitalisation rate, this would result in an estimated valuation of \$5.4 billion for this technology.

Mr Bendall has stated that he will transfer this technology into Empire Energy Corporation International in exchange for shares once the Rights Offer is approved.

(a) AECOM describes itself on its website as follows:

"AECOM (NYSE: ACM) is a global provider of professional technical and management support services to a broad range of markets, including transportation, facilities, environmental and energy.

With more than 44,000 employees around the world, AECOM is a leader in all of the key markets that it serves. AECOM provides a blend of global reach, local knowledge, innovation and technical excellence in delivering solutions that enhance and sustain the world's built, natural and social environments.

A Fortune 500 company, AECOM serves clients in more than 100 countries and had revenue of \$6.1 billion during the 12-month period ended June 30, 2009. "

SEL 13/98 Expenditure thus far

Per a press release on the 20th August 2009 and discussions with Mr Peter Woodhouse, the accountant for Great South Land Minerals Limited, expenditure exceeding AUD \$50 million has been incurred thus far on SEL 13/98. So far the exploratory work has lead to at least 15 identifiable domes being discovered (per the RPS Energy report above). The executives of Great South Land Minerals believe the valuation prepared by RBS Energy is conservative, and are confident that the value of the domes, in terms of future potential revenue, may be in fact far greater than what has been outlined in the report.

SBM Offshore NV

We are in receipt of a draft letter from SBM Offshore NV (see below) indicating their intention to continue discussions to act as the development partner for Empire Energy Corporation International for SEL 13/98. According to this letter SBM is a company quoted on the Amsterdam Stock Exchange and has various operations throughout the world. Its 2008 revenue was US\$3.1 billion.

SBM Offshore NV describes itself on its website as follows:

"SBM Offshore N.V. is a pioneer in the offshore oil and gas industry. Worldwide, we have over 5,000 employees representing 47 nationalities, and are present in 15 countries. Our activities include the engineering, supply, and offshore installation of most types of offshore terminals or related equipment. In addition, SBM Offshore owns and operates its own fleet of Floating (Production) Storage and Offloading units. SBM Offshore has a track record of developing innovative, cost-effective solutions for the ever-changing needs of its Clients. Each company of the group contributes its technical expertise, making SBM Offshore a market leader."

Other Factors

The following assertions have been made by Mr Malcolm Bendall:

- Mirabaud, an international stockbroker, has agreed to act as stockbroker for the Group;
- Various other joint venture and investment negotiations are currently underway, all for significant terms. Further details could not be given due to confidentiality, but from what we have seen and have been told, these parties would not be discussing these figures if the projects were not likely to be profitable.

CONCLUSION


The first two years expenditure on the project, as stated in the letter above, will be covered by the Rights Issue, once granted. The executive strongly believe that the issuing of the license should not be dependant on the Rights Offer being accepted, as they believe due to numerous factors, many detailed above, that the assets of Great South Land Mining based on potential future earnings would far exceed the \$50 million minimum required for non-verification of assets. This is indicated by the low estimate of \$7,028,350,000 in the RPS Energy Report outlined above. Additionally, also outlined above, the value of the barrels would be \$502,025,000 using the low estimate or \$3,343,900,000 using the mean estimate.

From the documentations and discussions our firm has had with the executive of Great South Land Minerals Limited, this would certainly appear to be a reasonable conclusion.

Please do not hesitate to contact this office should you wish to discuss this matter further.

Yours sincerely,
WHK



 **Peter Muckridge**
Principal