



TECHNIP OCEANIA PTY LTD

Our Ref: AP003164/5.04.02-0082

8 December 2004

Dyna-mac Engineering Services Pte Ltd
59 Gul Road
Singapore 629354

Attn: Mr Desmond Lim

Dear Sir

SUBJECT: Technical Successful Completion of Mutineer Exeter FPSO Process Modules

On behalf of Technip Oceania Pty Ltd, I would like to thank Dyna Mac and your fabrication team for their excellent effort that has contributed to the overall successful delivery of the process modules for the Santos Mutineer Exeter FPSO.

The Dyna Mac team is to be commended for their cooperative, positive and pro-active approach during the fabrication phase and also for their willingness to support Technip in delivering this project to meet MODEC's demanding schedule. This was particularly evident in the last 4 to 6 weeks when an accelerated program was required to meet the load out date.

It was a pleasure working with Dyna Mac and I see this as the first step in building a long term business relationship in the region.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Erik Petersen".

Erik Petersen
Project Manager

cc:JMD