

25th March 1996

Mr M.S. Duncan
MSD Engineering & Mining Supplies
P.O. Box 934
Carletonville
2500

Attention: Malcolm Duncan

Dear Sir,

LETTER OF APPOINTMENT - SUB-DISTRIBUTOR

We are pleased to confirm your appointment as the sole Sub-Distributor subject to the terms and conditions in the attached Sub-Distributor Agreement.

The following conditions also apply to your appointment:-

PRODUCTS

The products included in your Sub-Distributor appointment are both the Gorman Rupp, Cornell and Vogel pump ranges.

TERRITORY

Your territory includes the magisterial districts of:-

**CARLETONVILLE, POTCHEFSTROOM, WESTONARIA, RANDFONTEIN AND ALL
GOLDFIELDS MINES**

Its is a condition of your agreement that you sign the attached Sub-distributor Agreement and initial all pages, including this letter. Both copies are to be returned to ourselves for signature after which one copy will be returned to you.

We look forward to a long and mutually beneficial association.

Yours faithfully,


RICHARD OLIVEY