

**BARIBUNMA HOLDINGS LTD**

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3 November, 2011

Dear Shareholder,

As you know this has been a turbulent year for Baribunma.

We have seen the attempted and failed takeover of the company by an organisation calling themselves The Free Power Company.

Since then, Geoff Denier (former Company Secretary) and Wally Bancroft (former Director and CEO) have resigned. A new board of directors have taken position including Don Wild, who many will know already, Brandain O' Lennain who many of you would have spoken to in the run up to the GM in April and Robert Pringle who has stayed on the board as a director. Lindsay Freeman has taken the role of company secretary.

The new board met some of the shareholders at a specially convened General Meeting of the members of the company earlier this year and we would like to thank those who supported the resolutions and also especially those who were able to attend. The meeting was a heated affair with many shareholders voicing their dissatisfaction at the financial position of the company. The new Board of directors have endeavoured to engage the support of Wally Bancroft since the meeting, to advance the Company's product, unfortunately to-date, he refuses to co-operate or assist the company with its endeavours.

While coming to grips with the financial position of the company over the last six months, the Board has attempted to improve the position of the company and stop the rot that would have seen the company bankrupt by December 2011. The Board believe that we have managed to start on a road that will see a return for investors in 2012/13.

November sees the time for our 2011 AGM and we have included some information for your perusal before the meeting on the 29<sup>th</sup> of November. We would urge you to attend the meeting to be better informed and have your say. However in the event that you cannot attend, we would ask you to support the Board on the motions that we will put forward and return your proxy so that your wishes are carried out at the meeting.

Kind Regards

Brandain O Lennain  
Director  
Baribunma Holdings Limited