

Our Ref:  
Your Ref:

**SIMMONS  
&  
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and  
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Principal admitted in Queensland,  
New South Wales and New  
Zealand

24<sup>th</sup> May 2010

To the lenders of TransCap Corporation

Re: Introduction to the Legal Representative of the Trustee

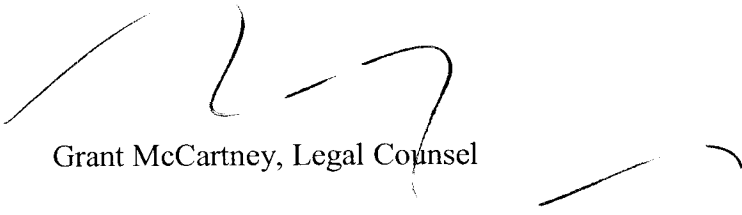
The purpose of this letter is to inform all holders of promissory notes from TransCap Corporation, that a trustee group, made up of interested parties and represented by its legal counsel, Mr. Grant McCartney of Simmons & McCartney, Lawyers and Attorneys out of Australia, is presently being formed for the express purpose of acting on behalf of all TransCap lenders in this matter.

It may be helpful to know that my partner is a lender to TransCap and I specialise in corporate resolutions and such matters and that is a main focus of my practice.

We have spent extensive time identifying the problem, and what we believe to be a resolution to the matter, and the implementation of same with appropriate legal entities is currently being established.

We will endeavor to communicate to you as things are completed through your regular channels of communication; however for those who may have engaged legal counsel in this matter please have your counsel contact me directly.

Yours faithfully



Grant McCartney, Legal Counsel