

To the partners in the Michal and Matan concessions:

Attn: Mr. Asaf Bartfeld, President & CEO, Delek Group
Mr. Zvika Greenfeld, CEO, Delek Drilling
Mr. Gideon Tadmor, CEO, Avner Oil Exploration
Mr. Yossi Levy, CEO, Isramco Negev 2
Mr. Charles D. Davidson, Chairman & CEO, Noble Energy
Mr. William R. McKown, Assistant Treasurer, Noble Energy
Mr. Eli Misgav, CEO, Dor Gas Exploration

BY HAND

12th August 2009

Dear Sirs

Tamar-Dalit Development

Taylor-DeJongh, in partnership with More Than Finance Ltd., is pleased to submit the following statement of qualifications in reference to the raising of capital for the development of the Tamar and Dalit discoveries, offshore Israel.

Taylor-DeJongh is an independent specialist investment banking firm with over 28 years of experience in the development, execution and financing of energy projects. The firm is internationally known as a specialist in energy project finance and has garnered numerous recognitions including:

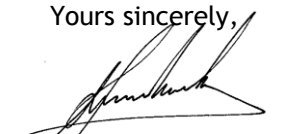
- #1 Oil & Gas Financial Advisor 5 out of last 8 years, globally.
- A Top 3 Energy Project Finance Advisor every year since 1997.
- Ranked #7 Global Financial Advisor by Dealogic in Q1 2009 for deals closed.
- Financial advisor on more than 100 oil & gas project financings covering upstream, midstream, downstream and LNG.

Our partner, More Than Finance Ltd., is an Israeli based financial advisory firm involved in all stages of project development from project analysis to funding. The firm and its principal, Mr. Yossi Levy, have over 20 years of investment banking experience and have been involved with raising over US\$1 billion in capital - including for Noble Energy's share of Yam Tethys, where Mr. Levy was CFO until April 2003.

We look forward to the opportunity of discussing how we may be able to assist you in structuring and raising capital for this exciting project.

Kind regards.

Yours sincerely,



Afonso Reis e Sousa
Director

Global Financial Structuring