

## State of Utah Department of Commerce Division of Securities

FRANCINE A. GIANI Executive Director KEITH WOODWELL Director, Division of Securities

December 24, 2013

Wayne Swan DURHAM JONES & PINEGAR, P.C. 111 East Broadway, Suite 900 Salt Lake City, UT 84110-4050

Re: ARNEVUT Resources, Inc. ("the Applicant")

Grant of Exemption from Registration

Utah Code Ann. §61-1-14(2)(s)

File #: SD-13-0047

Dear Mr. Swan:

Pursuant to the recommendation made by the hearing officer in the December 18, 2013 Fairness Hearing, it is the order of the Division of Securities, Department of Commerce, State of Utah, that the securities described in the Applicant's application initially filed October 15, 2013 and any amendments and supplements thereto up to the hearing date, are exempt from state registration under section 61-1-14(2)(s) of the Utah Uniform Securities Act. Also enclosed with this letter is the fairness hearing Permit Authorizing Issuance of Securities.

Because this finding is based upon the representations made to the Division of Securities, it should be noted that any different facts or conditions of a material nature might require a different conclusion. Please note that this order relates only to the transaction or series of transactions encompassed within the Issuer's Fairness Hearing application initially filed October 15, 2013, as amended, and shall have no value for future similar offerings.

Very truly yours,

KEITH WOODWELL, DIRECTOR

UTAH DIVISION OF SÉGURITIÉS

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