This is Exhibit "K" to the Affidavit of Ronald J. Goguen sworn to on the 27th day of August 2012.

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Jeffrey R. Parker
Commissioner of Oaths
Being a Solicitor

Sprott
Resource Lending Corp.

Landdrill International

To: Mike Tripp
CC: Ron Gougen, Sr., Roger Rogers

June 6, 2012
Re: request for waiver of Event of Default

Dear Mr. Mike Tripp,

Thank you for letter addressed today and thank you to Mr. Ron Gougen for the call yesterday regarding the announcement of your new CFO, Mr. Roger Rogers.

As mentioned yesterday, this is an Event of Default under section 8.1 (m) of the credit agreement, "Continued Employment".

To aid our analysis and our consideration of your waiver request, we would like to arrange to have a discussion with you and Mr. Rogers regarding plans:

1. to remedy the current default status of the Crown facility,
2. regarding the upcoming maturity of the convertible loan,
3. the current state of accounts payable,
4. the current cash balance and comment on the cash need, if any,
5. to maintain the continuity of financial reporting to us, including an additional report we have requested (and to which Mr. West had agreed) regarding the approximate location of the Mexican drill rigs on a monthly basis.

To facilitate this discussion we agree to forbear on action on this default until at least 5pm Eastern Time on June 11th, 2012. However, we do retain our right to act on this default after that time.

Sincerely yours,

SPROTT RESOURCE LENDING PARTNERSHIP,
by its Managing Partner, Sprott Lending Consulting LP,
by its General Partner, Sprott Lending Consulting GP Inc.

Per:

Authorized Signatory

Authorized Signatory

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