

KELT EXPLORATION LTD.
(the “Corporation”)

CHIEF FINANCIAL OFFICER POSITION DESCRIPTION

Appointment

1. The Chief Financial Officer will be appointed, serve and be removed at the pleasure of the Board of Directors of the Corporation (the “Board”).

Primary Duties of the Chief Financial Officer

2. The duties of the Chief Financial Officer are to:
 - (a) act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, due diligence and skill that a reasonably prudent person would exercise in similar circumstances;
 - (b) oversee all of the Corporation’s accounting practices, including accounting departments, preparing budgets, financial reports, financial statements, tax and audit functions;
 - (c) direct financial strategy, planning and forecasts; conferring with the Chief Executive Officer, Chairman of the Board and management teams of the Corporation and any subsidiaries;
 - (d) supervise investment and raising of funds for the Corporation;
 - (e) study, analyze and report on trends, opportunities for expansion and projection of future growth of the Corporation;
 - (f) supervise, oversee and direct all third party professional financial advisors (auditors);
 - (g) establish, in conjunction with the Chief Executive Officer, disclosure controls and internal controls over financial reporting and management information systems;
 - (h) work with the Chief Executive Officer in respect of the preparation of budgets for construction of drilling rigs, acquisitions, and joint venture opportunities of the Corporation and its subsidiaries;
 - (i) work with the Chief Executive Officer to prudently manage the Corporation’s resources within budget guidelines;
 - (j) provide investor and broker communications for the Corporation as directed by the Chief Executive Officer;
 - (k) manage day to day financial matters for the Corporation and its subsidiaries;
 - (l) work with the Chief Executive Officer to ensure compliance by the Corporation of all requisite laws, regulations securities laws and stock exchange policies;

- (m) working with the Chief Executive Officer, preparation of all financial statements, as required, and management discussion and analysis for presentation and approval by the Board;
- (n) working with the Chief Executive Officer in respect of the Corporation's hedging activities including planning and executing derivative transactions with respect to commodity prices, commodity basis differentials, foreign exchange and interest rate exposures;
- (o) oversee all of the Corporation's risk management activities, including the implementation of appropriate insurance coverage in all aspects of the Corporation's operations; and
- (p) such other duties and responsibilities as may be assigned to the Chief Financial Officer by the Board from time to time.

Adopted and approved by the Board: February 26, 2013.