



3075 Vintage Blvd., Suite 200, Juneau, Alaska 99801-7109 (907) 790-4990 Fax (907) 790-4999

May 24, 2010

Dear Goldbelt Shareholder:

On behalf of the Goldbelt Board of Directors, I am inviting you to submit your letter of interest to serve out the unexpired board term of former Director, Derek Duncan, who has resigned from the Board of Directors in order to accept employment with Goldbelt. As per the Corporate Bylaws, the Board of Directors will select an individual to fill the remainder of this term, which will expire at the annual meeting in 2012.

If you are interested in being considered for this vacancy, please submit a letter of interest addressed to me no later than the close of business, June 18, 2010. You may submit your letter of interest via U.S. mail to:

Joseph Kahklen, Chairman
Goldbelt, Incorporated
3075 Vintage Boulevard, Suite 200
Juneau, Alaska 99801

You may also email your letter of interest to me as a Word or PDF attachment at:
hitowerak@yahoo.com

In your letter of interest please provide your resume and your email address so that we may email you a candidate's packet to be completed and returned to Goldbelt. Please be aware that information provided in your letter of interest and candidate's packet become Corporate records available for viewing by all Shareholders and under some circumstances, regulatory agencies. As per state law, the candidate's packet requires disclosure of criminal background information. Please be sure to read and complete the candidate's packet carefully, accurately and completely.

If you have questions regarding how to apply for this vacancy, please do not hesitate to contact me by email or telephone at 907-586-4118. Alternatively, you may also telephone Vice Chairman, Randy Wanamaker at 907-789-6855. We will be glad to try to assist you.

It is the intention of the Board to select the replacement no later than June 30, 2010. Be sure to submit your letter of interest no later than the close of business June 18, 2010.

Sincerely,

Joe Kahklen, Chairman
Goldbelt, Incorporated