

From: auburnwarren@nalcoreenergy.com
Sent: Tuesday, June 4, 2013 3:37 PM
To: Bown, Charles
Cc: derrick sturge/nlhydro; Paul J. Morris
Subject: FLG CPs

Good afternoon Shareholder,

Just a quick update on our weekly calls with Canada. We're getting to a point now that not much progress is being made on formal clearance of CPs. For example, we have been a good number of weeks looking for an update from Anoop on when we will have final clearance on indicative ratings... a rather benign subject that they should have cleared by now. Anoop repeated his line today from last week that we should discuss next week and there is no further update at this time.

I'm afraid we are being stuck while the October 1st financial close date remains out there... however it's clear that not everyone appears to be working towards that same timing.

As it has been over a month since we have had an update session, we were wondering if we can get a smaller group together with Mark (and his replacement) to go through the CP list to update the group on where we are in clearing CPs and the whole process. Next week would be good timing as we could provide an update on the RFF process as the banks have until the end of this week to formally identify they wish to participate in RFF process.

I understand you are working some of the CP list... but would be good to get team focused with hopefully some "higher power push"... especially as we only have 118 days until financial close.

Thanks!
Auburn

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