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A Puddy

21 April 2010

**NATURAL FUEL LIMITED ACN 106 760 418
(Subject to Deed of Company Arrangement) (NFL)**

CIRCULAR TO CREDITORS & SHAREHOLDERS

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I refer to the appointment of Darren Weaver, Martin Jones and myself as Joint and Several Deed Administrators of NFL on 10 November 2009.

I advise that the Deed Administrators and the proponent of NFL's Deed of Company Arrangement (DOCA), NRG Capital Pty Ltd (NRG), have agreed to extend the Due Date (as stated in the DOCA) by which certain conditions under the DOCA must be satisfied from 20 April 2010 to 31 May 2010.

Affiliated through
Zolfo Cooper
and
Kroll Worldwide
UNITED STATES
UNITED KINGDOM

The Deed Administrators consider that this extension is in the best interests of both the creditors and shareholders of NFL, as it will allow further time for NRG and the Deed Administrators to complete the conditions precedent.

I will keep you notified of any further updates regarding the status of the DOCA as they become known to me.

In the interim, should you have any queries in relation to this matter, please do not hesitate to contact Adam Puddy of this office.

ANDREW SAKER
Joint and Several Deed Administrator of
Natural Fuel Limited