

Transcript of intercepted telecommunication

Warrant No: A07094_00_01	Operation: JASPER
Call date/time: 13/04/11 10:43:41	Transcribed by: TRaiti

RICHARD POOLE [REDACTED] **TO GREG JONES** [REDACTED]

Extract 2 : 0:00:33 – 0:01:58

POOLE: Yeah well, you know, you know it's okay we're out of that so anyway now we - now we got to find a joint venture partner is my view or - or another one.

JONES: That's right.

POOLE: So, um, I just - I just, eh, I just had a meeting with Trav and, eh, we had a chat about it and he's agreed and he's on to it and understands the, eh, urgency. So, you know, I think I - I think he will go and chase that KEPCO thing which I think -

JONES: Right.

POOLE: - will be fucking extremely lucrative for us.

JONES: Yeah, alright.

POOLE: But, um, anyway, eh, and in the meantime, eh, Jimmy's come back saying Blair's happy to look at something in equity and eh -

JONES: Yeah I think he just wants you to put a proposal.

POOLE: - and I haven't heard back on the EIG side. I sent them a note. I said it was a really crappy deal for them but, you know, a deal that we might have been able to sell him, eh, you know really making the C note more of an equity note. Saying 'look, you know, fine you can lend us the money but, you know, we can either repay you the money at normal rates or you got to convert which is gun to the head stuff.

JONES: Yeah I - I just don't know whether we don't use that as a clean-up.

POOLE: As a -

JONES: Take the messy bit that we got there as a clean-up -

POOLE: Yeah I know.

JONES: - from - from the old history. Bundle it all into one - under one brand and then -

POOLE: Yeah, yeah.

JONES: - say right there it is, we'll take it debt against that and that becomes a debt structure.