

**EXHIBIT 5-2**



March 24, 2014

## WELLAND PLANT ANNOUNCEMENT

In April of 2012 JMC Steel Group purchased the assets of Lakeside Steel, now operating as EnergeX Tube. Despite significant operational improvements within the Canadian plant, market conditions, primarily the influx of unfairly traded OCTG imports into North America, have greatly reduced the ability for our Welland, Ontario operation to be profitable. The Company has decided to idle operations located at 160 Dain Avenue, Welland, Ontario.

Layoffs were announced March 24, 2014. The indefinite layoffs will affect all hourly and salaried positions at the facility. We expect that all layoffs will be completed by May 19, 2014. This announcement and timeline are based on the best information currently available but may be affected by various factors. EnergeX would like to thank our customers and employees for their continued support.