

March 26, 2009

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Dear Investors and Clients,

www.sentryselect.com

RE: NCE Diversified Flow-Through (06-2) Limited Partnership investment in Alberta Star Development Corp.

NCE Diversified Flow-Through (06-2) Limited Partnership (the “Partnership”) is a limited partnership managed by NCE Diversified Management (06-2) Corp. (the “General Partner”). Sentry Select Capital Corp. (“Sentry Select”) was retained by the General Partner to provide advice on and manage the investment portfolio of the Partnership. The initial public offering closed on September 7, 2006, with investors subscribing for 2,600,000 units (the “Limited Partners”) at a subscription price of \$25.00 per unit (“Unit”) for total gross proceeds of \$65,000,000.

The General Partner received a letter dated February 24, 2009 including a revised T101 Statement of Resource Expenses (the “T101”) from Alberta Star Development Corp. (“Alberta Star”) in respect of a private placement investment made by the Partnership in April of 2006. The letter indicates that Alberta Star did not spend the full amount of the proceeds of the flow-through investment on qualified expenditures and as such has revised the previous amount of Canadian Exploration Expenditures (“CEE”) renounced to investors, including the Partnership. The Partnership's total investment in flow-through shares of Alberta Star was \$565,440 and Alberta Star initially renounced a CEE amount of \$565,440 to the Partnership in respect of the 2006 year. However, Alberta Star has now revised the renounced CEE amount to \$479,546.26 in the amended T101.

This amendment reduces the previously renounced CEE amount by approximately \$0.03 per Unit to approximately \$24.97 per Unit, which represents less than 0.5% of the aggregate CEE amount previously renounced by the Partnership to its Limited Partners. Limited Partners should expect to receive an amended T5013A - Statement of partnership income in respect of 2006 year from their broker.

It is unfortunate that this event, which is a known risk factor to investing in flow-through shares, has occurred. In order to mitigate this risk and other investment risks, we continually strive to invest in companies that have experienced management teams, adequate financial strength, and offer potential for future growth. For more information, please contact our investor relations department at 1-888-730-4623.

We appreciate your continued support.

Sincerely,



Richard D'Archivio
Chief Financial Officer
Sentry Select Capital Corp.