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To: emartin@nalcenergy.com
Subject: Fw: Wade says he screwed up Telegram
Date: Thursday, January 19, 2012 8:52:01 AM

Can you cover this with the Premier, Brian, and the Minister - we're on this here.

G



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----- Forwarded by Gilbert Bennett/NLHydro on 2012-01-19 08:48 AM -----

From: Gilbert Bennett/NLHydro
To: Jim Keating/NLHydro@NLHydro
Cc: "Chris Kieley" <ChrisKieley@nalcenergy.com>, Dawn Dalley/NLHydro@NLHydro, Ed Martin/NLHydro@NLHydro
Date: 2012-01-19 08:41 AM
Subject: Re: Wade says he screwed up Telegram

We're all over this. I've been in touch with Wade and showed him the DC link line in our model - he acknowledged same and will correct. Karen is on the telegram....

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Jim Keating---2012-01-19 08:17:04 AM---From the Telegram "A day after he emphatically endorsed the Musk rat Falls project, Wade Locke said

From: Jim Keating/NLHydro

To: Ed Martin/NLHydro, Dawn Dalley/NLHydro, Gilbert Bennett/NLHydro, "Chris Kieley" <ChrisKieley@nalcorenergy.com>

Date: 2012-01-19 08:17 AM

Subject: Wade says he screwed up Telegram

From the Telegram

"A day after he emphatically endorsed the Musk rat Falls project, Wade Locke said his calculations were "probably not" a fair comparison of the options.

In an interview with The Telegram, Locke confirmed his figures only included the costs associated with building the hydro dam in Labrador and generating electricity. The numbers do not include the price of transmission from the Churchill River in Labrador to the island portion of the province.

Locke was comparing the Muskrat Falls project to an isolated island alternative, and he found Muskrat Falls is \$2.2 billion cheaper than the second-best option.

But that cost difference doesn't include the cost of transmitting power to the island.

When asked by The Telegram, "If that doesn't include transmission, is that a fair comparison?"

Locke answered, "Probably not. You'd want to include transmission as well."

Jim

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