CIMFP Exhibit P-00505

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From:	pharrington@
To:	rdowen@
Subject:	Re: Schedule
Date:	Sunday, September 2, 2012 12:42:07 PM

Derek

Following the meeting Friday we have taken two actions

1 to update the schedule analysis to reflect our present critical path, for example we will disconnect the sanctioned decision as a prerequisite tithe bulk excavation contract. Ed has agreed this also some other corrections to the logic 2 the schedule risk analysis will be re ran and the probability will be against the actual island need date for two MF units, which is late Jan early Feb 2018. The current target dates for first power and full power will remain as a motivating date for the project and the interval between when two units are planned to be a available and the actual need date will. E shown as schedule reserve

This means that there is a 4 to 5 month schedule reserve

In addition we are issuing a LOI for the SOBI cable and will raise PCNs for approx 80M reduction which we will put into LILcontingency which is about another 2 to 3 percent added to the existing 3.8 percent contingency Call me at 73 907 monday

Paul Harrington

On 2012-09-02, at 8:58 AM, rdowen@ wrote:

> In addition to what was already stated in the report we could add a Key Message endorsing the LCP strategy to commence the mass excavation in October/November 2012 as a schedule mitigation measure.

- > Lance has the file so we need the Key Messages part back.
- > Give me your number to call Monday.

> Derek

- > -----Original Message------
- > To: pharrington@
- > Subject: Re: Schedule
- > Sent: Sep 1, 2012 11:07
- >
- > On route to NS for the week. Will call Monday.
- > Derek
- >
- > ----- Original Message------
- > From: pharrington@
- > To: Derek Owen
- > Subject: Schedule
- > Sent: Aug 31, 2012 17:13
- >
- > Derek

> It was most unfortunate that you used the P1 characterization of the schedule in the meeting this PM. That risk work on the schedule is dated and is in the process of being updated. Jason stated as much. We know that The probability will be less than P50 but for Ed to get the message that it has virtually no chance In such a manner has resulted in a major blow. We very recently stressed the importance with Ed of allowing the bulk excavation contract to be awarded prior to sanction and with your statement that causes him to doubt the value of making that step now. The schedule risk model is a simplified activity schedule and some work is needed and the critical path assumed earlier regarding sanction being a prerequisite to bulk excavation award is one such change that is necessary and contributed to the low probability result

> So we need to meet and get this back on track so that we are not alarming Ed on dated information and analysis

> Pls call me Saturday or Sunday

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> Thanks Paul

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- >

> Paul Harrington

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- > >

> Sent wirelessly from my BlackBerry device on the Bell network.

> Envoyé sans fil par mon terminal mobile BlackBerry sur le réseau de Bell.