

SUMMARY OF COSTS

| | <u>DEC 2011</u> (GATE 3) | <u>DEC 2012</u> (SANCTION) | <u>JUNE 2014</u> 18 MONTHS LATER |
|------------------------------|-----------------------------|-------------------------------|-------------------------------------|
| CAPITAL COST: | 5,1 (B) | 6,2 (B) + 22 % | 7,0 (B) + 13 % |
| FINANCING & OTHER COST | (TBD) | 1,2 (B) | 1,3 (B) |
| TOTAL: | (TBD) | 7,4 (B) | 8,3 (B) |

CLASS 3 ESTIMATE: (IN OUR CONTRACT)

RANGE OF: (-10% TO -20%) and (+10% TO +30%)

+22% AT SANCTION

+37% AT 90%
OF AWARDED
CONTRACT