

**From:** [dsturge@nalcenergy.com](mailto:dsturge@nalcenergy.com)  
**To:** [ed\\_martin/nlhydro](#); [gilbert\\_bennett/nlhydro](#)  
**Cc:** [james\\_meaney/nlhydro](#)  
**Subject:** Capital Cost / Schedule Update  
**Date:** Thursday, October 24, 2013 2:21:31 PM

---

Ed/ Gilbert ; as we mentioned some time ago, under our project finance agreements with Canada, we will be required to provide a current project capital cost and schedule that is certified by the officers of the project subsidiaries. In order to achieve a Dec 2 Financial Close date we will require the Canada FLG to be issued by Nov 13 in order to start marketing / execution. Prior to issuing the FLG we will obviously need all CP's cleared, but more importantly for the purpose of this email, we will need to have executed and delivered the project financing agreements to Canada with the cost and schedule certifications attached. In order to have these documents executed prior to Nov 13 we will need to start talking about cost and schedule soon. Jim and I are available at your convenience to discuss.

Derrick

Derrick Sturge, FCA  
Vice-President, Finance & CFO  
Nalcor Energy

Sent from my iPad