

1 Q. Have the Iron Ore Company of Canada and Wabush Mines approved the
2 2004 budget for the Wabush Terminal Substation including the forecasted
3 additional costs?

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6 A. The Board of Directors of the Twin Falls Power Corporation Limited
7 (TWINCo), which includes representatives of the Iron Ore Company of
8 Canada and Wabush Mines, has approved the 2004 capital expenditures for
9 the Wabush Terminal Substation.