

1 Q. Further to PUB-Nalcor-7, PUB-Nalcor-8 and PUB-Nalcor-9, what other financial
2 commitments have been made, or are anticipated to be made, from August 1, 2011
3 to the planned date of project sanction, i.e. passing through DG3? Please provide a
4 detailed list of all such commitments, e.g. studies, testing, construction, etc., their
5 individual anticipated costs and schedule for completion.
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8 A. Nalcor anticipates that project sanction (DG3) will occur in the first half of 2012;
9 greater certainty is not possible given the dependency on the completion of
10 prerequisite activities that are beyond Nalcor's control.
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12 Currently the following expenditures are anticipated up to the end of Q2/2012:
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- 14 1. Ongoing project carrying costs of \$8 million per month, which include the
15 Nalcor Project Management Team, the EPCM consultant (SNC Lavalin), other
16 third party costs, offices, travel and other expenses
17 \$72.0 million to end of Q2/2012
18
- 19 2. Legal, commercial, financing and regulatory costs of \$3.0 million per month
20 including Nalcor's financial and legal advisors
21 \$27.0 million to end of Q2/2012
22
- 23 3. Horizontal Directional Drilling pilot hole engineering and site Investigation
24 work at SOBI. Planned completion in Q1 2012
25 \$6.0 million
26
27

- 1 4. SOBI coring program. Planned completion in Q1 2012
- 2 \$1.5 million
- 3
- 4 5. Geotechnical analysis of SOBI site investigation. Planned completion in Q2
- 5 2012
- 6 \$1.6 million
- 7
- 8 6. SOBI nearshore and deepwater data acquisition and survey specialist
- 9 services. Planned completion in Q4 2011
- 10 \$3.7 million
- 11
- 12 7. SOBI sea current monitoring, iceberg monitoring and associated studies.
- 13 Ongoing beyond sanction
- 14 \$1.8 million to Q2 2012
- 15
- 16 8. Lidar, permitting and metocean reporting and smaller contacts at SOBI
- 17 \$0.4 million to Q2 2012
- 18
- 19 Total: \$114 million