

Table D-1
Summary of Minto Electricity Cost Cash Flows with PPA (\$000,000)

| | Year Year Starting : | Minto Electricity Cash Flows (\$million) | | | | | | | | |
|--|-------------------------|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | 1 2008 | 2 2009 | 3 2010 | 4 2011 | 5 2012 | 6 2013 | 7 2014 | 8 2015 | 9 2016 |
| On Site Diesel (without PPA) | \$/kWh 0.24 | (half year) 3.9 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 |
| Minto Electricity Costs with PPA | | | | | | | | | | |
| Power Rate | 0.10 | 1.63 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 |
| Capital Cost Contribution at \$11 million | | | | | | | | | | |
| Mine Spur cost (est. \$3.8 million - 7 yr blended monthly) | | 0.35 | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.35 | - |
| CS contribution (\$7.2 million-interest only 4 yrs, blended 3 yrs) | | 0.26 | 0.52 | 0.52 | 0.52 | 1.60 | 2.68 | 2.68 | 1.34 | - |
| Total Capital Cost Contribution Payments | | 0.61 | 1.22 | 1.22 | 1.22 | 2.30 | 3.38 | 3.38 | 1.69 | - |
| Total PPA Grid Power Cost | | 2.24 | 4.47 | 4.47 | 4.47 | 5.55 | 6.63 | 6.63 | 4.94 | 3.25 |
| Net Cash Saving for Minto Electricity | | | | | | | | | | |
| | PV 7.5% \$16.61 | 1.66 | 3.33 | 3.33 | 3.33 | 2.25 | 1.17 | 1.17 | 2.86 | 4.55 |

Summary of Minto Electricity Cost Cash Flows with and without PPA inducing Diesel Units (\$000,000)
Power Requirement at 32.5 GW.h/year - 2008 through 2016

| | Year Year Starting : | Minto Electricity Cash Flows (\$million) | | | | | | | | |
|--|-------------------------|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | 1 2008 | 2 2009 | 3 2010 | 4 2011 | 5 2012 | 6 2013 | 7 2014 | 8 2015 | 9 2016 |
| On Site Diesel (without PPA) | \$/kWh 0.24 | (half year) 3.9 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 | 7.8 |
| Minto Electricity Costs with PPA | | | | | | | | | | |
| Power Rate | 0.10 | 1.63 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 |
| Capital Cost Contribution at \$11 million | | | | | | | | | | |
| Mine Spur cost (est. \$3.8 million - 7 yr blended monthly) | PV | 0.35 | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.35 | - |
| Diesel Units offset payments by YEC (\$2.24 million) | (\$2.09) | (0.20) | (0.41) | (0.41) | (0.41) | (0.41) | (0.41) | (0.41) | (0.20) | - |
| Total Including Diesel | | 0.15 | 0.29 | 0.29 | 0.29 | 0.29 | 0.29 | 0.29 | 0.15 | 0.00 |
| CS contribution (\$7.2 million-interest only 4 yrs, blended 3 yrs) | | 0.26 | 0.52 | 0.52 | 0.52 | 1.60 | 2.68 | 2.68 | 1.34 | - |
| Total Capital Cost Contribution Payments | | 0.41 | 0.81 | 0.81 | 0.81 | 1.89 | 2.97 | 2.97 | 1.48 | - |
| Total PPA Grid Power Cost | | 2.03 | 4.06 | 4.06 | 4.06 | 5.14 | 6.22 | 6.22 | 4.73 | 3.25 |
| Net Cash Saving for Minto Electricity | | | | | | | | | | |
| | PV 7.5% \$18.70 | 1.87 | 3.74 | 3.74 | 3.74 | 2.66 | 1.58 | 1.58 | 3.07 | 4.55 |