

**From:** Ron Linton  
**To:** Donna Wichers  
**Date:** 02/16/2007 10:21:53 AM  
**Subject:** Re: Surety

Donna:

That will work. Probably a good idea to rebaseline with the startup. Just make it clear of the inflation time is from August 2005 to September 2006, that way, next year, if rebaselining is not done, we will have the inflation starting point. I looked at last years inflation estimate which was from August 2003 - July 2005, so August 2005 - September 2006 will be ok. Thanks for getting this done.

Ron

>>> "Donna Wichers" <dwichers@cogema-mining.com> 2/16/2007 9:15 AM >>>  
Ron,

I've looked at the surety some more, and I have come to the conclusion that it would be possible to inflate part of the bond and not the updated costs, but what a mess when it comes time to the next surety. Then you would have different inflation rates for separate portions of the bond, etc.

SOooooo . I think that we should inflate the entire bond and be done with it. This way there will be some excess in there, and when it comes time to revise the surety estimate for startup, then the whole thing should be re-baselined and start from scratch. How does that sound.

I do need to know what time period for the inflation. We did not send the estimate in until October 2006, so would the period from August 2005 to September 2006 be sufficient? Let me know .

You may get a strange response when you email me, but go ahead and send the message, I will see it. Or, give me a call now or after 10:00 MST (noon your time) . I have a Dr. appt. from 8:00 to 10:00.

Thanks Ron!!

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**From:** Ron Linton

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**Recipients**

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