



Power Project Update

Sell-side analyst visit November 2013

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DRC Power interruptions

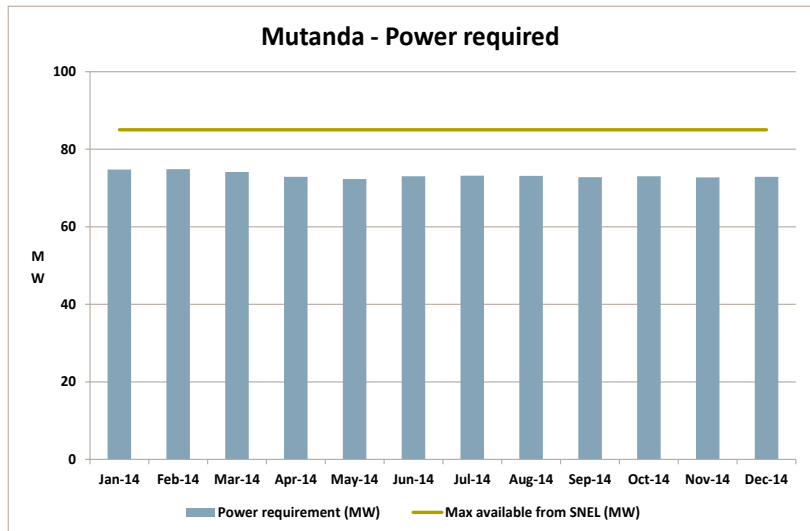
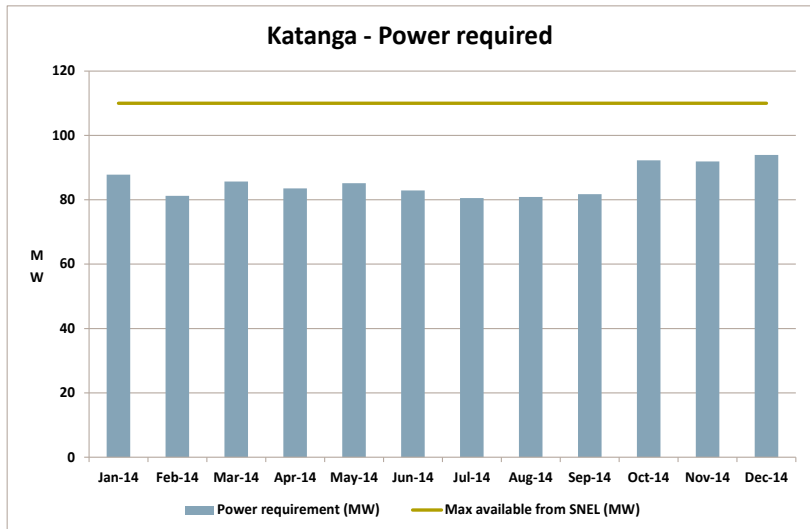
Katanga:

- 2012, 67 days lost production
- 2013, 59 days lost production to 31/10/13

Mutanda:

- 2012, 40 days lost production
- 2013, 4 days lost production to 31/10/13
 - 11% of 2013 power from generators

MW	2012	2013E
Katanga province demand	(650)	(683)
Katanga province generation	340	340
INGA supply – pre World Bank converter and synchronous condenser	150	-
INGA supply – post World Bank converter and synchronous condenser	-	220
Zambian supply	100	100
Nzilo supply – Glencore project	-	25
Surplus / (Deficit)	(60)	2



Global Power Project - Overview

Description

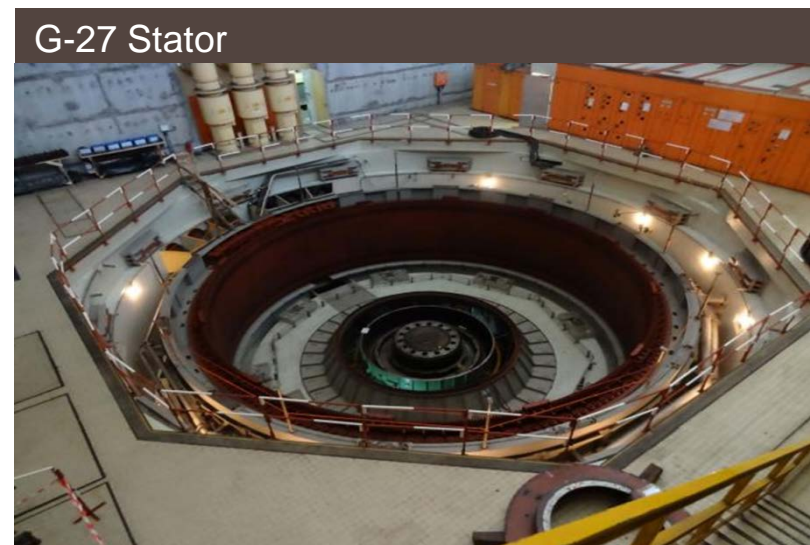
- 450MW for Kamoto Copper Company and partners
 - 350MW of new power and 100MW transmission from INGA to Kolwezi
- Project cost - \$320M
- Structured as an interest bearing loan to SNEL
 - Reimbursed via 40% credit to power bills
 - Additional 10% withheld for maintenance fund
 - EPCM Contractor – Forrest Group

Power Milestones

- 25MW (Nzilo) Q1 2014
- 162MW (G-27) Q2 2015
- 162MW (G-28) Q2 2017

Project Status

- Mutanda power line 95% complete – River crossing completed
- Synchronous Condenser complete
- \$62M spent to date
- Tenders for \$265M received (turbines, converters, synchronous condenser and peripheral equipment)



Global Power Project – Updated Timeline

		Works Duration																	
		2013				2104				2015				2016				2017	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Lot 3	Unit 3 - Nzilo Quick Fix																		
Lot 4	Unit G27 Inga refurbishment																		
Lot 5	Unit G28 Inga refurbishment																		
Lot 6	Convertor transformer DC Link Pole 1																		
Lot 7	Convertor transformer DC Link Pole 2																		
Lot 8	OHL PDI-SCI Reinforcement																		
Lot 9	Additional Harmonique filters																		
Lot 10	Additional Synchronous compensator																		
Lot 11	RO Upgrading HV equipment																		
Lot 12	Auto-transformer SCK-RO #1 Installation																		
Lot 13	Auto-transformer SCK-RO #1 Installation																		
Lot 14	Studies and Final design																		
Additional power from lots 2, 3 & 4						25				160									160
Additional power available on the grid						25						160							
Cummulative power added						25						185							

Global Power Project - Status update

- **Lot 1- LHTCC power line connection INGA to Kolwezi**
 - Final balancing to be completed – expected 28 Feb
- **Synchronous Condenser (SC) (stabilize voltage frequency on Katanga grid)**
 - Commissioned 19 Dec 2012 and final adjustments ongoing (28 Feb)
 - SC 2 refurbishment being investigated
- **World Bank convertor (allows for additional 100MV to be pushed down from INGA)**
 - Commissioned on 15 Dec 2012
- **Lot 2 – Mumi twin transmission lines to Kolwezi**
 - River crossing completed
- **Lot 3 – Nzilo 25MW turbine refurbishment**
 - Completed Sep 2013
- **Lot 4 – Turbine 27 at Inga**
 - Repair and certification of 200ton overhead crane underway
 - Completion of asbestos removal
 - Turbine commissioning Q3 2014
- **Lot 14 – Final detailed engineering studies**

Global Power Project - Synchronous Condenser

