• Dams, channels, plant buildings and ancillary facilities at Mwadingusha and Koni “are generally in good condition”.

• The electro-mechanical equipment at both plants, including turbines and generators, has exceeded its service life and requires replacement.

• Work is designed to re-establish and extend the operational integrity of the structures and equipment at the two plants for an estimated 60 years.

• The plants are linked to the Kamoa area by a network of high-voltage lines and substations, infrastructure that will need to be upgraded for power transmission to Kamoa.

• The rehabilitation of Mwadingusha and Koni power plants and the upgrading of the transmissions lines and substations to Kamoa are estimated to cost US$141 million. The cost would be financed by Ivanplats through a loan to SNEL at commercial rates, which SNEL would fully repay through a 40% reduction in Kamoa’s monthly electricity bills.

Financing, operations and maintenance agreements currently being finalized

A 2011 MOU led to the signing of a pre-financing agreement with SNEL in June 2012 under which SNEL granted Ivanplats an exclusive right to conduct full rehabilitation on the Mwadingusha and Koni plants following completion of a feasibility report on the work, which now has been satisfied by the Stucky Report.