

ANNEXE 5.2

	Contractor : SOFREGAZ - TGE	Operator : GATE LNG	12/02/07. Page 10
REF n°: MO/2007-01 Rev 2	Tender for : GATE LNG Underground Loading Lines		

11. SCHEDULE OF PRICES

The prices for each of the work packages are shown in the table below.

3x 780 m

WP1: STEEL PIPE PROCUREMENT	
inner pipe 36% Ni 30"/7mm	140 pipes
inner pipe 36% Ni 24"/6mm	70 pipes
36% Ni PIPES (1)	10 942 831 €
outer pipe CS 36"/15,9mm + coating	140 pipes
outer pipe CS 30"/14,3mm + coating	70 pipes
Carbon Steel PIPES	2 136 596 €
SUBTOTAL WP1	13 079 427 €
WP2: PIP SERVICES	5 355 070 €
WP3: SITE CONSTRUCTION	8 576 628 €
TOTAL	27 011 125 €

Note (1):

The 36%Ni pipe cost is based on the following figures:

- - total weight: 304 476 kg
- - unit price: 35.94 €/kg
- - total price: 10,942,831 €

The above prices in €/kg include a fixed part and variable part. The variable portion will be determined according to the following formula:

$$\text{Variable Price} = \text{nickel price} \times 0.36 \times 1.15$$

The current, proposed price is based on a nickel price of 27,10 Euros/kg. This makes the variable part equal to 11.22 €/kg which makes a total of 3,416,221 Euros. The variable part of the pipe price shall be adjusted at the time of the order based on the price paid by a cash buyer on the London Metal Exchange at closing of the day the order is placed.