

MR. CAMERON, EXAM. BY MR. MERRICK

1 Q. Yes. No, I understand that and that's agreed. She
2 points out in the second paragraph, "The provision of
3 four million is not sufficient to enable the continued
4 flow of progress. Cash flows indicate financial
5 commitments must be made beyond four million in the time
6 frame and if this is not realistic to consider..." et
7 cetera, et cetera. And she wants you to confirm that
8 whatever conditions she had attached were acceptable.

9 A. Um-hmm.

10 Q. At that point in time, how much were you prepared to
11 commit in the way of interim financing?

12 A. I guess what was necessary to keep the project
13 going.

14 Q. Well, had you --

15 A. And I think my own staff said, "Look, it's not going
16 to be enough, it should be -- by looking at all the
17 documents, it should be eight million instead of four."

18 Q. Well, she didn't say -- I don't think she eight in
19 that memo. What was your understanding as to how far you
20 were prepared to go? Your recollection of how far you
21 were prepared to go?

22 A. I was hoping that four million would get the project
23 going, but --

24 Q. Had you --

25 A. And they say that's not going to work because the