

MR. CAMERON, EXAM. BY MR. MERRICK

1 A. That would have been acceptable.

2 Q. That would have been acceptable?

3 A. Yeah.

4 Q. And it comes back to my question. Why didn't you
5 tell Westray, "We're not going to sign a take-or-pay
6 agreement. There are customers out there. I've talked
7 to the Premier of New Brunswick, and he's agreed to buy
8 your coal. Go get a signed contract from him"?

9 A. I did exactly that. And you know what the answer
10 was? "This project has been talked about since the early
11 '80s. You're the third company that has been involved in
12 that. When you start producing coal, you come and we
13 will buy some."

14 Q. So buyers were not prepared to enter into purchase
15 agreements?

16 A. That was what my -- my understanding was. And
17 because the project was talked about so long, they said,
18 "Well, get the project going. It won't be hard to sell
19 this coal; get it going. When you have coal, come and
20 we'll buy some."

21 Q. All right. That's probably as good a break point as
22 any, Mr. Commissioner.

23 COMMISSIONER Okay, we will recess until 1:30 then,
24 thank you.

25 INQUIRY RECESSED (TIME: 12:31 p.m.)