

 TORUS	· Owner	Document No.	EST-EST-005		
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		Issue purpose	Issued for Review		
ESTIMATE · ESTIMATE SUMMARY FOR AFE					
Rev.	Date	Revision description	Prepared	Reviewed	Approved
A	2026-09-29	Issued for Review			

FUNDING SUMMARY

Table 1-1: Total Installed Cost (AACE Class 3, 2026 USD, Escalated)

Line	USD	USD per MMSCFD
Direct cost	9,974,698	83,122
Contractor general conditions, overhead, profit, bonds	2,220,802	18,507
Owner costs	2,940,676	24,506
Escalation	512,558	4,271
Base estimate	15,648,734	130,406
Contingency to P50	1,923,780	16,031
Total installed cost, P50	17,572,514	146,438
Contingency to P80	2,595,531	21,629
Total installed cost, P80, recommended	18,244,266	152,036

Schedule: design approval October 2026, Issued for Construction March 15, 2027, mobilization July 8, 2027, gas-in January 24, 2028, performance test February 7, 2028 (68 weeks from IFR); P80 performance test March 30, 2028. Accuracy: Class 3, -10 % to -20 % and +10 % to +30 %.

COST DRIVERS AND RISKS

Table 1-2: Largest Cost Elements

Element	USD	Share of base
Contractor general conditions and markups	2,220,802	14.2 %
Owner engineering, management and inspection	1,662,975	10.6 %
Station piping, welding, NDE, hydrotest	1,332,950	8.5 %
Sitework and foundations	956,090	6.1 %
Meter skid, calibrated meters, meter-run valves	881,302	5.6 %
NPS 8 and 12 valves, shutdown and control valves	866,354	5.5 %

Table 1-3: Largest Risks

Risk	Probability	Effect on mean, \$ thousand
HOLD-driven design growth between IFR and IFC (H-04, H-07, H-14, H-15, vendor data)	100 %	306
Thin  station-contractor bid market in 2027 raises the contract price	35 %	208
Steel, pipe and copper price spike (tariffs, mill slots) before orders are placed	30 %	89
 sales/use tax treatment differs from the 5.5 % carried (H-EST-01)	100 %	-69

Recommendation: approve at P80. Before release, obtain budget quotations (H-EST-03), the tax review (H-EST-01), the geotechnical report (H-07) and the transmission determination (H-18). Buy the fittings early (ALT-3, saving 193,380 USD). Basis:  EST-EST-001 to 004,  EST-SCH-001 and 002.

