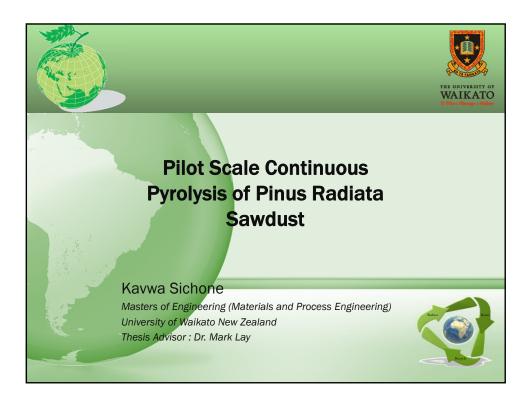
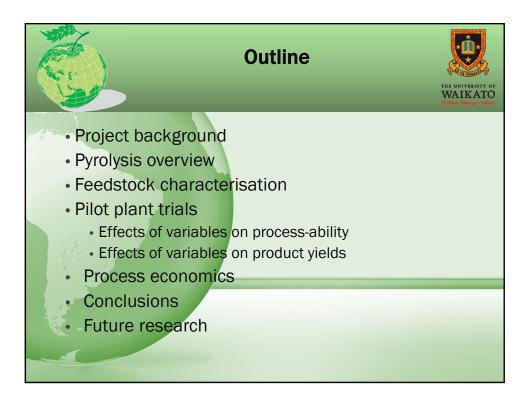
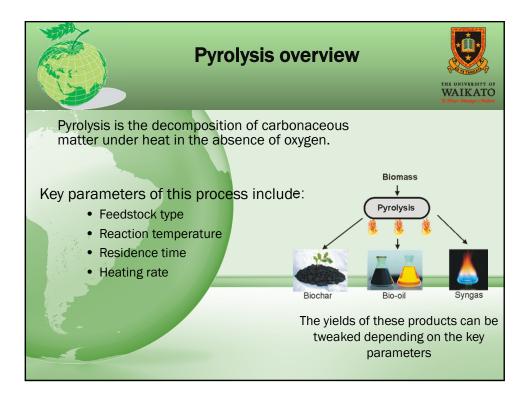
## NZBRC Workshop 2013

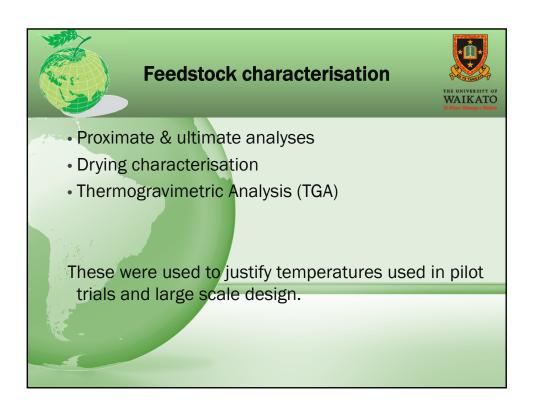
5 July 2013

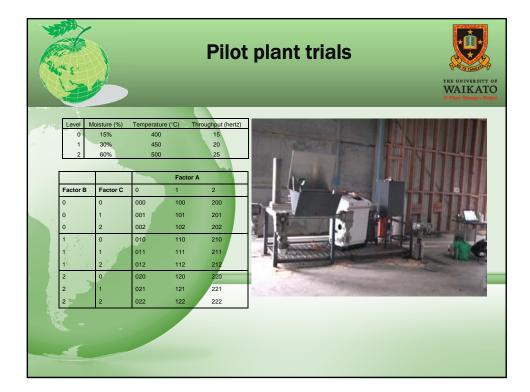


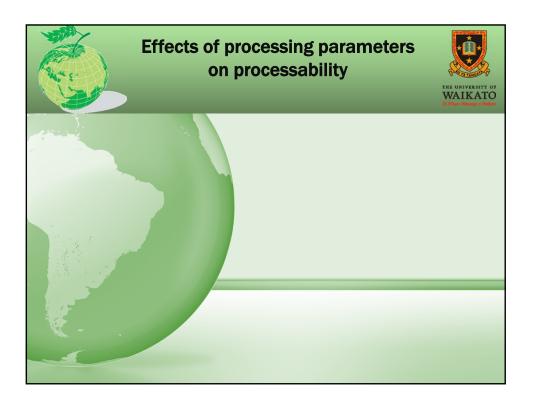


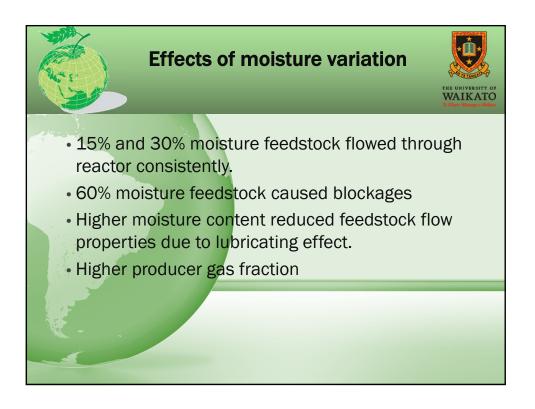


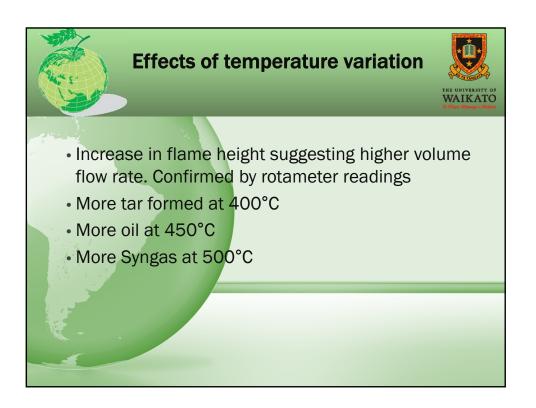


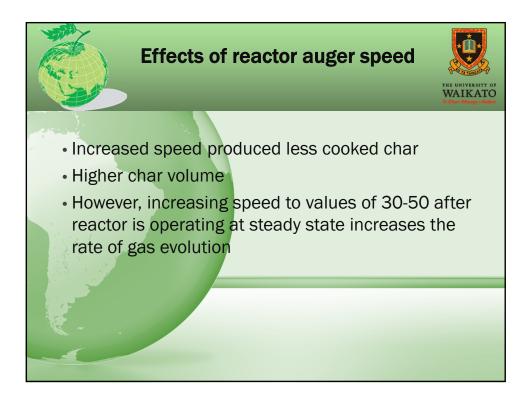




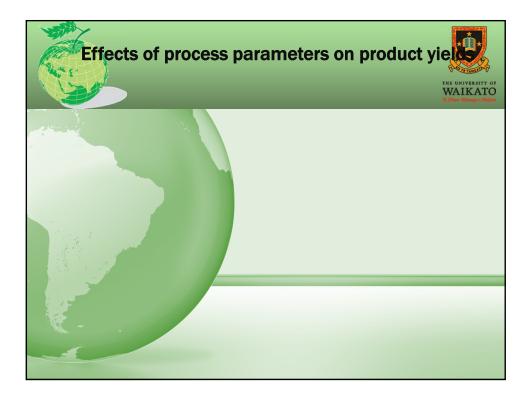


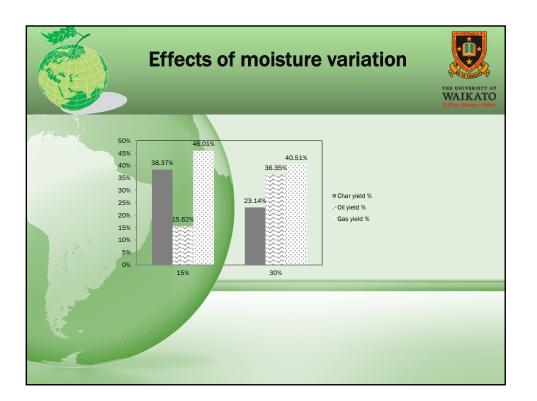


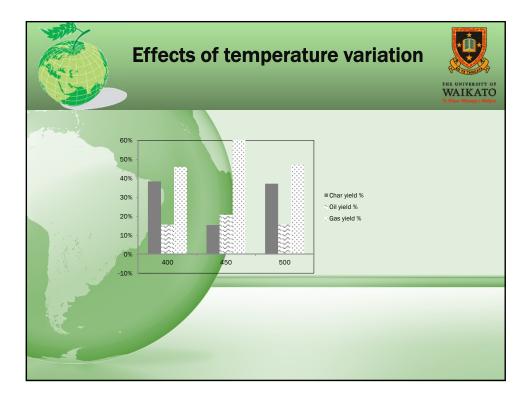


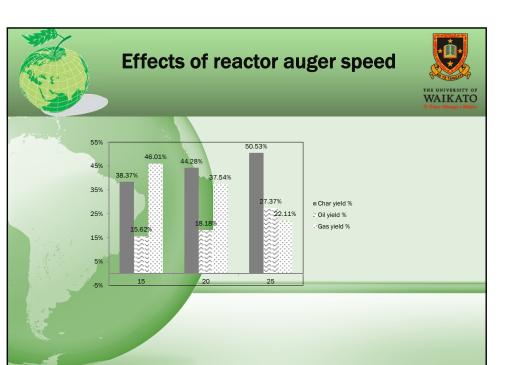












	Process economics			THE UNIVERSITY OF WAIKATO
	and the second			
and the second		Base Case	Optimistic Case	
	Processing Capacity (Tpa)	29,000	29,000	
	Capital (\$)	736,489	595,783	
	Operating (\$ /ton)	1,207,409	633,989	
	Revenue (\$/ton)	787,215	787,215	
	Annual Cash flow (\$/yr)	(420,194)	153,226	
	Payback period (yrs)	N/A	3.89	

