

CHAKACHAMNA HYDROELECTRIC PROJECT
FIRST PROGRESS REPORT
28 April 2007
Project No. 12660-000 – Alaska
TDX Power, Inc.

1. General

The six month progress report is prepared in accordance with the requirements of Article 4 of the Preliminary Permit issued to TDX Power (TDX) by the Federal Energy Regulatory Commission on 14 November 2006.

2. Liaison Officer

The Commission Liaison Officer for the Chakachamna Hydroelectric Project is:

Nicholas Goodman
TDX Power, Inc.
4300 B Street, Suite #402
Anchorage, AK 99503
(907) 278-2312

3. Schedule of Submitting License Application:

TDX anticipates that a license application for the project will be submitted on or before 1 November 2009.

4. Summary of Consultation During the Past Period

Numerous discussions to provide preliminary project information and assess interest in the project have occurred during the past six months. A sample of these discussions include:

- Meetings with Alaska rail belt utility managers, including the state's largest utility Chugach Electric Association.
- Meetings with Alaska rail belt utility customer/consumer groups including The Chugach Electric Association Renewable Energy Advisory Committee.
- Discussions with environmental support groups such as the Cook Inlet Keeper.
- Meetings with representatives of state agencies likely interested in the project including the Alaska Energy Authority (AEA) and the Alaska Industrial Development and Export Authority (AIDEA).

5. Studies Conducted During the Past Period:

A market analysis and preliminary rate analysis was conducted to frame the anticipated market price for power from this project.

Initial project scoping in conjunction with Montgomery Watson Harza is in process to define the three year study requirements in preparation for submittal of a License Application.

A preliminary review of existing environmental and project costing data was completed to confirm existing data and resources.

A study to identify land not owned by TDX needed for both preconstruction studies and project development is underway. The end product of this study will be a plan to confirm all land use requirements necessary for the project.

6. Outline of Engineering, Environmental, and Other Investigations to be Conducted During the Ensuing Six Month Period:

Determination of project feasibility, including market availability and preliminary costing will continue through this period. Once project feasibility is confirmed, environmental studies will commence.

7. Summary of Consultations That Will Take Place During the Ensuing Six Month Period:

Meetings with federal, state, and borough agencies with land use jurisdiction, as well as local land owners will be conducted.

8. Assessment of the Feasibility of the Project

Economic and market analysis of the project continues as a final determination of project feasibility has not been confirmed yet.



St. Paul Island Anchorage Kennett Square

28 April 2007

Secretary
Federal Energy Regulatory Commission
ATTN: DHAC, PJ-12.2
888 First Street, NE 20426
Washington DC 20426

RE: Chakachamna Hydroelectric Project
 Project No. 12660-000—Alaska
 First Six Month Progress Report

Dear Secretary,

Pursuant to Article 4 of the Preliminary Permit issued to TDX Power, Inc. on November 14th, 2006, please find enclosed for this filing the First Six Month Progress Report.

This report has been prepared by Nicholas Goodman, CEO, TDX Power, Inc. All questions can be directed to Nicholas Goodman or Bruce Levy, President, TDX Power, Inc.

Respectfully Submitted,

Nicholas Goodman
TDX Power, Inc.

Enc. (as stated)

Cc: FERC Regional Office, Portland, OR
 Cook Inlet Keeper
 US Department of the Interior
 National Oceanic and Atmospheric Administration

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