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NUNAVUT WATER BOARD

NUNAVUT IMALIRIYIN KATIMAYINGI

File: NWB1CUL0207/TR/B4

October 20, 2004

By Email and Regular Mail

Mr. John Martschuk
Director, Environmental Services
Barrick Gold Inc.
BCE Place, Canada Trust Tower, Suite 3700
161 Bay Street, P.O. Box 212
Toronto, Ontario
M5J 2S1

Subject: Licence NWB1CUL0207 2003 Annual Report

Dear Mr. Martschuk:

The Nunavut Water Board ("NWB") would like to acknowledge the timely submission and the receipt of 2003 Annual Report for Water Licence NWB1CUL0207 by Barrick Gold Inc., a wholly owned subsidiary of Barrick Gold Corporation.

Upon receipt, the 2003 Annual Report was reviewed internally for technical completeness and then distributed to interested persons for review and comment. There were no immediate concerns identified during this review period. The NWB hereby accepts the 2003 Annual Report as submitted under Licence NWB1CUL0207.

The NWB anticipates receipt of the 2004 Annual Report, which is to be received no later than March 31st, 2005. Within this report submission, the NWB requests that the laboratory QC data be included with the monitoring results for 2004 as was submitted for the 2002 Annual Report. As the laboratory QC information was omitted in the 2003 submission, it is also requested that the data for 2003 be included in the upcoming report as an addendum for the 2003 Annual Report.

Should you have any questions regarding this matter, please contact me at your earliest convenience.

Yours truly,

Original signed by:

David Hohnstein, C.E.T.
Technical Advisor Mining