

VIA COURIER

February 26, 2002

Ms. Rita Becker, Licensing Administrator Nunavut Water Board P.O. Box 119 Gjoa Haven, Nunavut X0E 1J0



RE:NWB2KLA0103 TRANSFER

Please consider this letter a formal request to transfer Water Use and Waste Water Disposal Permit NWB2KLA0103 from Caledonia Mining Corporation to Ashton Mining (Northwest Territories) Ltd. In the future all correspondence can be directed to:

David Willis, Land Administrator Ashton Mining of Canada Inc. Unit 123 – 930 West 1st Street North Vancouver, British Columbia V7P 3N4

Ph: (604) 983-7764 Fax: (604) 904-0697

Email: dave.willis@ashton.ca

If you have any questions on this matter please contact David Willis at (604) 983-7764.

Yours truly.

ASHTON MINING (NWT) LTD.

CALEDONIA MINING CORPORATION

David Willis

Land Administrator

James Johnstone VP Operations