

19 February 2008

Ms. Phyllis Beaulieu
Manager of Licensing
Nunavut Water Board
P.O. Box 119
GJOA HAVEN NU X0B 1J0
Canada

Dear Ms. Beaulieu

Monthly Report for Lupin Mine, Jan. 2008
License 2AM-LUP0008

This letter provides the monthly report for the Lupin Mine site for January of 2008. The site remains on care and maintenance status. There was no occupation of the site, mining or other industrial activity and no water taking or discharge during the month of January, 2008.

If you have any questions regarding the status of the Lupin site for January of 2008, please do not hesitate to contact me. I can be reached at 807-346-1668, on my cellular phone line at 867-765-8413 or by e-mail at aaron.macdonell@zinifex.com

Regards



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