

March 13, 2012

Phyllis Beaulieu
Manager of Licencing
Nunavut Water Board
P.O. Box 119
Gjoa Haven, NU
X0E 1J0
(867) 360-6338

Re: 2BB-BOS0712 – Renewal Application

Dear Ms. Beaulieu,

As you are aware, exploration by Hope Bay Mining Ltd. (“HBML”) in the vicinity of the Boston Camp, currently operates under Type B Water Licence No. 2BB-BOS0712 (the “Water Licence”) granted by the Nunavut Water Board, pursuant to the *Nunavut Waters and Nunavut Surface Rights Tribunal Act* and its regulations, on July 6, 2007, and expiring on July 31, 2012.

HBML is submitting the following documents in order to obtain a renewal of the Water Licence in a timely manner prior to expiry:

- Renewal application form
- Summary of the application in English, Inuktitut and Inuinnaqtun
- Map of the area covered by this licence
- Newmont’s 2011 Annual Report
- HBML’s Certificate of Incorporation and list of directors
- Compliance Status
- Cheque covering the application fee and water use fee deposit

Pursuant to HBML’s letter to you of January 31st, no exploration activities are currently planned during 2012; however, HBML is submitting this application in order to maintain sufficient licencing to re-commence exploration in the future if the decision is made to bring exploration in Boston area out of care and maintenance.

The terms and conditions of the current Water Licence have been well accepted and complied with. Accordingly, HBML is requesting a 10 year term for its Water Licence, on the current approved terms. If the Nunavut Water Board sees fit for reasons of administrative efficiency and convenience, HBML would not object to combining the processing of Type B Water Licence No. 2BB-BOS0712 with Type B Water Licence No. 2BE-HOP0712 but would like to commence this process as soon as possible to ensure the Water Licence is renewed prior to expiry. Accordingly, please advise us as soon as possible if the Board requires any further information in order to process this renewal application.

If you have any questions or comments with respect to the enclosed materials, please do not hesitate to contact me at chris.hanks@newmont.com or Lea-Marie Bowes-Lyon at lea-marie.bowes-lyon@newmont.com.

Sincerely,

Chris Hanks
VP Environmental Affairs
Hope Bay Mining Ltd.