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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI
OFFICE DES EAUX DU NUNAVUT

January 27, 2008

Dan Russell, P.Geo.
Dundee Precious Metals Inc.
Royal Bank Plaza, South Tower
Suite 3060, 200 Bay Street
Toronto, ON M5J 2J1
Email: drussell@dundeeprecious.com

Subject: Dundee Precious Metals Inc.; Amendment Application for the George Lake Project

Dear Mr. Russell;

The Nunavut Water Board ("NWB") acknowledges the receipt of the above application on January 7, 2009. The submitted application was reviewed for completeness and the following issues were identified with the application;

1. The supplementary questionnaire states that some materials are backhauled for disposal. Please state the community to which these items are backhauled;
2. The most recent Abandonment and Restoration Plan for George Lake Project states in section 6.0 "Review of the Abandonment and Restoration Plan" that the Plan will be reviewed in January 2009. Please provide the reviewed Plan.

Should you have any questions, please feel free to contact me at (867) 360-6338, at your earliest convenience.

Yours truly,

Deon Bridge
Technical Advisor