

From: David Hohnstein [Tech2@nwb.nunavut.ca]
Sent: Thursday, October 13, 2005 2:09 PM
To: Stewart, Scott
Cc: John Laitin; Phyllis Beaulieu; john.bokich@kinross.com
Subject: NWB2GEO0210

Scott,

In reviewing the latest Inspection Report for Licence NWB2GEO0210, completed in July 2005, it was noted that the Licensee was listed as Dundee Precious Metals. Records with the NWB indicate that the current Licensee is Kinross Gold Corporation, renewed in 2002.

Could you please clarify for the NWB who was on site at the time of the inspection, if Dundee Precious Metals was present, is there an agreement between Kinross and Dundee? Not quite sure how this is set up as I know from previous renewals that the Licence NWB2GOO0510 (previously with Kinross GC as the licence holder) was issued to Miramar and is currently going through an assignment to Dundee. The Dundee Precious Metals website indicates that the owner of the properties is Kinross Gold Corporation, the Kinross website, although it references George Lake and Goose Lake, does not provide any information and the Miramar website does not contain either?

By copying this email to both Kinross and Dundee representatives, responses are solicited to help in clarification.

Thank you for your time in reviewing this matter,

Regards,

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