

P.O. Box 119 GJOA HAVEN, NU X0B 1J0 TEL: (867) 360-6338 Fax: (867) 360-6369 ຼລູວ ΔL ፫ ሊጉ ቴ∩ Lት ዣ NUNAVUT IMALIRIYIN KATIMAYINGI NUNAVUT WATER BOARD OFFICE DES EAUX DU NUNAVUT

NWB File No: 2BE-GEO0210

January 28, 2009

By E-mail

Doug Cater Dundee Precious Metals Inc. Royal Bank Plaza, South Tower Suite 3060, 200 Bay Street Toronto, ON M5J 2J1

Email: dcater@dundeeprecious.com

Re: Acknowledgement and Receipt of Application Fee and Water Use Fee for Amendment Water License Application – George Lake Project

Dear Mr. Cater:

The Nunavut Water Board acknowledges receipt on January 13, 2009 of your Visa information for an application fee and water use fee for the above project. Your information for payment has been forwarded to DIAND in Iqaluit for processing. A receipt will be issued through their office for fees totaling \$60.00 (\$30.00 for administration and \$30.00 for water use fee).

Please refer to the calculation for water use fees, in the Northwest Territories Waters Regulations, Section 9, to ensure that the correct fee has been submitted. A copy of this regulation is available from our ftp site or by contacting this office. This is an annual fee which is required to be submitted yearly on the anniversary of the issuance of your water license.

Please call the undersigned at (867) 360-6338 or e-mail <u>licensingadmin@nunavutwaterboard.org</u> if you have any questions.

Sincerely,

Richard Dwyer Licensing Administrator

Cc: Kevin Buck, DIAND Andrea Cull, DIAND